Departmental Use Only

(53) FORM DR 21 — 2007 COLORADO SEVERANCE TAX RETURN OIL and GAS

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For calendar year 2007
or other tax year beginning _____ , 2007, ending _____ , 200__.

Last Name (or Corporation Name)	First Name and Middle Initial		
Yourself			Social Security Number or Colorado Account No.
Your Spouse (see controlled group definition)			Spouse's Social Security Number
Address			Federal Employer ID Number
City	State	ZIP Code	Telephone ( )

Are you a producer of Colorado Oil or Gas? ☐ **YES** ☐ **NO**

		ROUND TO THE NEAREST DOLLAR	
TAX and CREDIT – Complete schedule DR 21D first.			
1. **Oil and Gas, enter amount from line 5, DR 21D**	(34)		.00
2. **Impact Assistance Credit**	(43)		.00
3. **Net Tax**, line 1 minus line 2 **but not less than zero**			.00
PREPAYMENTS			
4. Severance Tax withheld, **attach forms DR 21W**	(36)		.00
5. Estimated Tax Payments (corporations only)	(38)		.00
6. Total prepayments, add lines 4 and 5			.00
REFUND OR BALANCE DUE			
7. **If line 6 is larger than line 3**, enter the difference here. **This is your severance tax refund**	(41)		.00
8. Enter amount of refund, if any, you wish credited to Estimated Tax for next year (corporations only)	(42)		.00
9. **If line 3 is larger than line 6**, enter the balance due here. **This is the amount of severance tax you owe**			.00
10. Interest on balance due (see instructions)	(40)		.00
11. Penalty on balance due (see instructions)	(01)		.00
12. **Total amount due**, add lines 9, 10, and 11 (Paid by EFT ☐)	(48)		.00

MAIL YOUR SEVERANCE TAX RETURN SEPARATELY FROM YOUR INCOME TAX RETURN.

MAKE CHECKS PAYABLE TO: Colorado Department of Revenue. The State may convert your check to a one time electronic banking transaction. Your bank account may be debited as early as the same day received by the State. If converted, your check will not be returned. If your check is rejected due to insufficient or uncollected funds, the Department of Revenue may collect the payment amount directly from your bank account electronically.

Under penalty of perjury in the second degree, I declare that I have examined this return and to the best of my knowledge and belief it is true, correct, and complete.

Signature of Individual Taxpayer	Date
Spouse's Signature	Date
Signature of Corporate Officer	Date

Name, address and telephone number of person preparing return:

INSTRUCTIONS FOR PREPARING SEVERANCE TAX FORM DR 21

WHO MUST FILE

Every individual, corporation, business trust, limited partnership, LLC, partner in a general partnership, association, estate, trust or any other legal entity that received income from oil and gas produced in Colorado must file a severance tax return. The return must be made for the same tax year used for federal income tax purposes and is due on or before the 15th day of the fourth month following the end of the taxable year. See general information section for exception.

Controlled Group

In the case of a controlled group of corporations as defined in section 613A of the Internal Revenue Code **or of a family (man, woman, and/or minor children) where more than one member of the group or family is subject to the severance tax, the tax must be jointly computed and the severance tax return *must* be jointly filed** under the name of the principal taxpaying corporation, the married couple or the single adult. Form DR 21AS, available upon request from the Department of Revenue, must be attached in the case of a controlled group of corporations.

SOCIAL SECURITY OR

COLORADO ACCOUNT NUMBER

Individuals must use a social security number as the Colorado account number.

TAX AND CREDIT - Complete schedule DR 21D first to calculate your severance tax.

1. **Oil and Gas Severance Tax:** Enter on line 1 your net tax from line 5 of schedule DR 21D.
2. **Impact Assistance Credit:** A credit against the severance tax is allowed with respect to contributions of property or money to units of local government for planning, including financial, architectural, and engineering services, construction, or expansion of public facilities such as municipal roads, schools, recreation facilities, police and fire protection facilities and hospitals which are deemed to be necessary because of a new severance operation or the increase in production at an existing operation. The amount of the credit must be certified by the Executive Director of the Department of Local Affairs. Enter your Impact Assistance Credit for the year on line 2.
3. **Net Tax:** Subtract line 2 from line 1, and enter the difference on line 3. If line 2 is larger than line 1, enter zero.

PREPAYMENTS

4. **Severance Tax Withheld:** Enter on line 4 the total amount shown on all of your oil and gas withholding statements (DR 21W forms) as Colorado severance tax withheld. Be sure to attach your DR 21W forms to your return; missing DR 21Ws will delay your refund. **Do not claim credit for conservation tax or ad valorem taxes on this line.**
5. **Estimated Tax Payments:** Every corporation subject to severance tax must remit monthly estimated tax payments, if its severance tax liability for the taxable year can reasonably be expected to exceed $1,000, plus any severance tax withheld. Enter on line 5 the total amount of your estimated tax payments made for the taxable year.

REFUND OR BALANCE DUE

7. **Refund:** If line 6 is more than line 3, you are entitled to a refund. Subtract line 3 from line 6 and enter the difference on line 7. The State of Colorado will send you a refund check for this amount if your form is properly completed.
8. **Refund Applied to Future Period:** Corporations enter on line 8 the amount of refund, if any, you wish credited to estimated severance tax payment for next year.
9. **Tax You Owe:** If line 3 is more than line 6, you have additional tax to pay. Subtract line 6 from line 3 and enter the difference on line 9. This is the amount you owe. Attach to your return a check or money order in this amount payable to the Colorado Department of Revenue. **Be sure to write your Colorado account number on your check or money order to ensure credit for your payment.**
10. **Interest:** If the return is filed after the due date, interest at the current statutory rate will accrue on any balance of tax due until paid. The interest rate is 11% per year if we bill you and your payment is made more than 30 days after you receive your bill. If you pay your tax with your return or within 30 days of receiving a bill, the interest rate is 8% per year. Enter the amount of late filing interest on line 10.
11. **Penalty:** The penalty on any late filed return with a balance of tax due is $30.00 or 30% of the balance of tax due, whichever is greater. Enter the amount of late filing penalty on line 11.

BE SURE TO SIGN YOUR RETURN! IF FILING A JOINT RETURN, BOTH SPOUSES MUST SIGN.

TO ENSURE PROPER PROCESSING, PLEASE INCLUDE YOUR ACCOUNT NUMBER ON THE RETURN.