Form for Royalty Payment Responsibility. Your notification for each lease must include the following:

(1) The lease number for the lease;
(2) The type of products you make payments for e.g., oil, gas;
(3) The type of payments you are responsible for e.g., royalty, minimum royalty, rental;
(4) Whether you are:
   (i) A lessee of record (record title owner) in the lease; or
   (ii) An operating rights owner (working interest owner) in the lease, and the percentage of your operating rights ownership in the lease;
(5) The name, address, Taxpayer Identification Number (TIN), and phone number of your Designee;
(6) The name, address, and phone number of the individual to contact for the person you named in paragraph (a)(5) of this section;
(7) Your TIN;
(8) The date the designation is effective;
(9) The date the designation terminates, if applicable, and
(10) A copy of the written designation;
(b) The person you designate under paragraph (a) of this section is your Designee under 30 U.S.C. 1701(24) and 30 U.S.C. 1712(a).
(c) If you want to terminate a designation you made under paragraph (a) of this section, you must submit a revised Form MMS–4425 before the termination stating:
   (1) The date the designation is due to terminate; and
   (2) If you are not reporting and paying royalties and making other payments to ONRR, a new designation under paragraph (a) of this section.
(d) ONRR may require you to provide notice when there is a change in the percentage of your record title or operating rights ownership.


§ 1218.54 Late payments.

(a) An interest charge shall be assessed on unpaid and underpaid amounts from the date the amounts are due.
(b) The interest charge on late payments shall be at the underpayment rate established by the Internal Revenue Code, 26 U.S.C. 6621(a)(2) (Supp. 1987).
(c) Interest will be charged only on the amount of the payment not received. Interest will be charged only for the number of days the payment is late.
(d) A portion of the interest collected will be paid to a State where the State shares in mineral revenues from Federal leases.