

From: Mark Beck, Director
Date: January 1, 2011
Subject: **2011 Gas Market Adjustment Factor (MAF)**

The Market Adjustment Factor to be used for the 2011 Tax Year is

$$\mathbf{MAF = .97}$$

The factor reflects a 3% downward adjustment for market conditions anticipated over the course of the current tax year.

The MAF is to be multiplied by the prior year's net weighted average price per lease on Line 2, Section V of the Gas Assessment Rendition.