

U.S. Energy Development Corporation Continues to Expand its Projects in the Permian Basin

23.02.2021 | [PR Newswire](#)

Oil and gas direct investment leader acquires additional interests in two projects

ARLINGTON, Feb. 23, 2021 - U.S. Energy Development Corporation (U.S. Energy), an exploration & production (E&P) firm which provides direct investments in energy, has announced the acquisition of interests in the Shetland and WarWink oil development projects. Both assets are core Permian projects located in the Delaware Basin close to the Texas and New Mexico state lines.

Located in an opportunity zone in Eddy County, New Mexico, the Shetland project contains an interest in 14 producing wells and six recently proposed oil wells targeting initial production in mid-2021. The WarWink project is located in Winkler County, Texas, and contains an ownership interest in two oil wells also targeting initial production in mid-2021. The recent acquisitions come on the heels of U.S. Energy deploying more than \$100 million in new projects over the past 12 months. The firm continues to actively search for additional investment opportunities and joint ventures in 2021.

"The Shetland and WarWink projects are instrumental in U.S. Energy's continued growth and expansion in the Permian Basin," said Jordan Jayson, chairman and CEO, U.S. Energy. "These projects offer favorable valuations, desirable locations and strong projected returns. They rank amongst the most attractive projects we have seen in our 40 year history."

Energy projects located in opportunity zones, like the Shetland project, provide additional tax benefits to investors. Opportunity zones allow qualified investors to defer short or long-term capital gains, receive 10% of their deferral tax free, while also qualifying for tax-free gains on investments held longer than 10 years. This is in addition to the traditional tax benefits oil and gas projects receive.

"Some of the best areas for oil and gas production are located in opportunity zone census tracts," noted Matthew Iak, executive vice president of U.S. Energy.

Recently the IRS passed Notice 2021-10, which extends the deadline investors have to participate in an opportunity zone fund. As a result, investors can go all the way back to October 5, 2019 and invest in an opportunity zone and defer capital gains tax. The extension applies to opportunity zone investments made through March 5, 2021. For individuals who already paid the tax in prior years, a simple amendment will provide a refund.

"Oil and gas direct investments have long been recognized for substantial tax benefits, but the opportunity zone tax provisions have raised the bar in terms of what investors can expect from their energy investments," commented Matthew Iak, executive vice president of U.S. Energy. "The combination of opportunity zones and oil and gas investments couldn't have happened at a better time. The only thing better for investors than cash flow, is cash flow that is potentially tax free."

About U.S. Energy Development Corporation

U.S. Energy Development Corporation is a privately held oil and gas operator established in 1980 which provides direct investments in energy. The firm was named the Best Investment Company in North America by World Finance in its 2020 Oil & Gas Awards. The firm has invested in, operated and/or drilled more than 2,400 wells in 13 states and Canada and deployed more than \$1.5 billion on behalf of its partners. More information is available at <http://www.usedc.com/>

View original content to download

multimedia:<http://www.prnewswire.com/news-releases/us-energy-development-corporation-continues-to-expand-its-pro>

SOURCE U.S. Energy Development Corporation

Contact

Stacey Gaswirth - stacey@thepowergroup.com, Julia Monter - julia@thepowergroup.com, Sommer Stanley - sommer@thepowergroup.com

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/375674--U.S.-Energy-Development-Corporation-Continues-to-Expand-its-Projects-in-the-Permian-Basin.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).