



EXPERIENCED IN SAFE URBAN NATURAL
GAS EXPLORATION AND PRODUCTION

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HARDING COMPANY'S DATA HELPS PROVE UP THE \$5.2 BILLION ECONOMIC IMPACT OF AREA GAS DRILLING IN ECONOMIST'S REPORT

Harding Company was one of seven firms which provided information for the economic impact analysis that nationally-acclaimed economist, Dr. Ray Perryman, conducted for the Fort Worth Chamber on drilling for natural gas in the Barnett Shale.

"When all major categories of stimulus from Barnett Shale activity are summed, the result includes \$5.2 billion in annual output and some 55,385 permanent jobs," reads the executive summary of the report. "These effects are notable even in the region's large and diverse economy."

Property taxes generated by the expansion in property values associated with the natural gas reserves have reshaped the budgets of local school districts, cities and others. Retail sales taxes, occupancy taxes, and other sources of fiscal revenue have also risen as the enhanced level of aggregation performance spans a broad spectrum of sectors, the report said.

Royalty and bonus payments have been sizeable, flowing to numerous local landowners as well as cities and other governmental entities, the report said. Both financial benefits and quality of life enhancements are flowing to people across the region from many different socioeconomic backgrounds.