

SUPREME COURT OF LOUISIANA

No. 96-C-0716

Consolidated with

No. 96-C-2218

STATE OF LOUISIANA AND BEN MORRISON, AS SUCCESSOR
TO RALPH SLAUGHTER, SECRETARY, DEPARTMENT OF
REVENUE AND TAXATION, STATE OF LOUISIANA

Versus

BP EXPLORATION & OIL, INC.

Consolidated with

STATE OF LOUISIANA AND BEN MORRISON, AS SUCCESSOR
TO RALPH SLAUGHTER, SECRETARY, DEPARTMENT OF
REVENUE AND TAXATION, STATE OF LOUISIANA

Versus

STAR ENTERPRISE

LEMMON, J., Concurring in Part

While coke-on-catalyst clearly has substantial value, the State failed to prove any reasonable market value for this by-product by failing to show either an actual market or the possibility of an actual market.¹

¹The statutory definition of "cost price" is the lesser of "actual cost" or "reasonable market value."