

An Act relating to water and water rights; creating the Oklahoma Water Banking Act; defining terms; providing for authority of water banks; providing for determination of whether certain water rights are bankable; requiring certain approval; specifying conditions; restricting certain number of water banks; requiring certain reviews; providing for review team; providing for members and duties; requiring evaluations; making banked water not waste and not subject to beneficial usage requirements; providing for promulgating rules; providing for codification; providing an effective date; and declaring an emergency.