

STATE OF OKLAHOMA

2nd Session of the 50th Legislature (2006)

SENATE BILL 1474

By: Bass

AS INTRODUCED

An Act relating to oil and gas; requiring oil and gas well operators to pay certain amount to surface owners annually; requiring county assessors to furnish and verify information; allowing amount to be deducted from royalty proceeds; requiring operator to include payment information on royalty checks; providing for codification; providing an effective date; and declaring an emergency.

BE IT ENACTED BY THE PEOPLE OF THE STATE OF OKLAHOMA:

SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as Section 318.5A of Title 52, unless there is created a duplication in numbering, reads as follows:

In addition to any other damages due a surface owner as provided by law, an operator of an oil or gas well shall remit annually to any surface owner of the land upon which an oil or gas well is located an amount equal to one-half (1/2) of the total amount of the surface owner's ad valorem property taxes. The county assessor of the county in which the well is located shall furnish and verify the amount due by the operator to the surface owner. Such amount shall be paid by the operator and shall be deductible from the royalty proceeds of each mineral interest owner in the well. Operators shall include such payment information along with the information required in Section 570.12 of Title 52 of the Oklahoma Statutes.

SECTION 2. This act shall become effective July 1, 2006.

SECTION 3. It being immediately necessary for the preservation of the public peace, health and safety, an emergency is hereby

declared to exist, by reason whereof this act shall take effect and be in full force from and after its passage and approval.

50-2-3026

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