

1 STATE OF OKLAHOMA

2 2nd Session of the 52nd Legislature (2010)

3 COMMITTEE SUBSTITUTE
4 FOR

5 SENATE BILL NO. 1615

6 By: Bingman

7 COMMITTEE SUBSTITUTE

8 An Act relating to oil and gas; amending 52 O.S.
9 2001, Sections 548 and 548.2, which relate to the Oil
10 and Gas Owners' Lien Act; updating statutory
11 references; modifying certain procedures relating to
12 accrual and payment of proceeds of sale of oil and
13 gas; and declaring an emergency.

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

15 SECTION 1. AMENDATORY 52 O.S. 2001, Section 548, is
16 amended to read as follows:

17 Section 548. ~~Sections 1 through 7 of this~~ This act shall be
18 known and may be cited as the "Oil and Gas Owners' Lien Act".

19 SECTION 2. AMENDATORY 52 O.S. 2001, Section 548.2, is
20 amended to read as follows:

21 Section 548.2 A. To secure payment from the sale of oil or
22 gas, an interest owner, subject to ~~Section 5 of this act~~ the
23 provisions of Section 548.2 of this title, shall have a continuing
24 security interest in and a lien upon the oil or gas severed, or the
proceeds of sale if such oil or gas has been sold, to the extent of

1 his interest until the purchase price has been paid to the interest
2 owner.

3 B. ~~In the event of a bona fide dispute as to the amount due the~~
4 ~~interest owner, the security interest and the lien herein provided~~
5 ~~shall not accrue if the person holding the proceeds upon which a~~
6 ~~lien is claimed tenders to the interest owner the amount which such~~
7 ~~person in good faith believes to be due and payable.~~

8 C. No security interest or lien claimed pursuant to this act
9 shall be effective against any interest owner, operator, first
10 purchaser or purchaser until a copy of the notice of lien required
11 to be filed under ~~Section 5 of this act~~ the provisions of Section
12 548.2 of this title has been delivered to such interest owner,
13 operator, first purchaser or purchaser by registered or certified
14 mail.

15 D. C. Notwithstanding any other provision in this act to the
16 contrary, any person who pays the purchase price for oil or gas
17 severed from a well to the interest owner with whom that person has
18 a contract regarding purchases from such well or to one who is
19 authorized to receive payment on behalf of or for such interest
20 owner shall be deemed a buyer in the ordinary course of business, as
21 defined in paragraph (9) of subsection (b) of Section 1-201(9) 1-201
22 of Title 12A of the Oklahoma Statutes, and shall take the oil or gas
23 free of the security interest and lien granted to the interest owner
24 by this act, and the first purchaser or purchaser who makes such

1 payment and all its property shall be free from and not subject to
2 the security interest or lien granted to the interest owner by this
3 act.

4 SECTION 3. It being immediately necessary for the preservation
5 of the public peace, health and safety, an emergency is hereby
6 declared to exist, by reason whereof this act shall take effect and
7 be in full force from and after its passage and approval.

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