

1 STATE OF OKLAHOMA

2 1st Session of the 52nd Legislature (2009)

3 COMMITTEE SUBSTITUTE
4 FOR
5 HOUSE BILL NO. 1291

By: Shoemake

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7 COMMITTEE SUBSTITUTE

8 An Act relating to property; requiring a seller of certain property to deliver an
9 oil and gas production property disclosure statement to a purchaser; requiring
10 disclosures relating to oil and gas operations on the property; requiring certain
11 notice relating to oil and gas operations to be included with the disclosure
12 statement; requiring certain notices relating to the contents and impact of the
13 disclosure; requiring the disclosure statement to be completed and signed by a
14 certain date; directing the Oklahoma Real Estate Commission to develop and
15 make available the disclosure statement; providing for codification; and
16 providing an effective date.

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

18 SECTION 1. NEW LAW A new section of law to be codified in the Oklahoma Statutes as
19 Section 841 of Title 60, unless there is created a duplication in numbering, reads as follows:

20 A. A seller of any real property located in this state which may or may not be improved with one
21 or more dwelling units shall deliver, or cause to be delivered, to the purchaser of the property a written
22 oil and gas production property disclosure statement on a form established by rule by the Oklahoma
23 Real Estate Commission which shall include the information set forth in subsection B of this section.

24 B. 1. The oil and gas production property disclosure statement shall include a statement of
whether the seller has actual knowledge of:

- 1 a. past or current oil and gas production located on the property, including the
2 number of active wells, any surface drilling and storage equipment, gathering
3 systems, any surface modification made due to drilling operations, and
4 identification of any current production operator,
5 b. current oil and gas lease agreements affecting the property, including
6 identification of the lease owner and terms of the lease,
7 c. any abandoned wells located on the property, and
8 d. any lease roads.

9 2. The disclosure statement shall include notices to the purchaser which explain the:

- 10 a. rights of a surface owner regarding oil and gas operations on property, and
11 b. law restricting the location of habitable structures within a certain distance from
12 an active well and equipment.

13 3. The disclosure statement shall include the following notices to the purchaser in bold and
14 conspicuous type:

- 15 a. "The information and statements contained in this disclosure statement are
16 declarations and representations of the seller and are not the representations of the
17 real estate licensee.",
18 b. "The information contained in this disclosure statement is not intended to be a
19 part of any contract between the purchaser and the seller.", and
20 c. "The declarations and information contained in this disclosure statement are not
21 warranties, express or implied of any kind, and are not a substitute for any
22 inspections or warranties the purchaser may wish to obtain."
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1 C. The oil and gas production property disclosure statement required by this section shall be
2 completed, signed and dated by the seller. The date of completion on the disclosure statement may not
3 be more than one hundred eighty (180) days prior to the date of receipt of the statement by the
4 purchaser.

5 D. The Oklahoma Real Estate Commission shall develop by rule the forms for the oil and gas
6 production property disclosure statement. After development of the initial forms, the Oklahoma Real
7 Estate Commission may amend by rule the forms as is necessary and appropriate.

8 The forms shall be made available upon request irrespective of whether the person requesting a
9 disclosure form is represented by a real estate licensee.

10 SECTION 2. This act shall become effective November 1, 2009.

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