

An Act relating to oil and gas; amending 52 O.S. 2011, Sections 87.6, as last amended by Section 1, Chapter 400, O.S.L. 2014, 87.7, 87.8, as amended by Section 2, Chapter 400, O.S.L. 2014 and 87.9 (52 O.S. Supp. 2014, Sections 87.6 and 87.8), which relate to the 2011 Shale Reservoir Development Act; changing name of act to the Extended Lateral Horizontal Well Development Act; modifying definitions; providing an alternate development method to creating a new unit or changing an existing drilling and spacing unit for certain horizontal development; limiting allowance of multiunit horizontal wells to targeted reservoir or reservoirs; modifying requirements for allocation of certain costs; expanding authority of the Corporation Commission to adjust allocation factors; changing pooling requirements to targeted reservoirs; updating statutory citations; and declaring an emergency.