

An Act relating to oil and gas; creating the 2015 Oil and Gas Conservation and Regulation Modernization Act; stating purpose; amending 52 O.S. 2011, Section 87.1, as amended by Section 4, Chapter 201, O.S.L. 2012, Section 87.6, as last amended by Section 1, Chapter 400, O.S.L. 2014, Section 87.7, and Section 87.8, as amended by Section 2, Chapter 400, O.S.L. 2014, and 87.9 (52 O.S. Supp. 2014, Sections 87.1, 87.6, 87.7, and 87.8), which relate to common source of supply and the 2011 Shale Reservoir Development Act; modifying purpose of well spacing for certain wells; requiring protection of rights and prevention of waste; modifying Corporation Commission procedures for spacing in certain wells; modifying definition; modifying procedures relating to owner participation in certain subsequent wells; modifying name of certain act; modifying definitions; defining terms; modifying Corporation Commission jurisdiction over certain horizontal wells; modifying allocation of certain costs and proceeds relating to multiunit horizontal wells; clarifying state authority over municipalities, counties and political subdivisions relating to oil and gas exploration; stating exception for certain purpose; providing for rebuttable presumption of validity; voiding certain regulations; creating the Royalty Standardization Act; providing short title; stating purpose; defining terms; stating rights of owners and attributing costs of production to certain owners; stating application; repealing 52 O.S. 2011, Section 137, which relates to powers of cities and towns; providing for codification; providing for noncodification; and providing an effective date.