

An Act relating to oil and gas; amending 52 O.S. 570.10, and Section 3, Chapter 201, O.S.L. 2012 (52 O.S. Supp. 2014, Section 903), which relate to payment of proceeds from oil and gas and interest rates for certain payments; clarifying statutory language relating to certain royalty payments; removing requirement for interest to be compounded annually; authorizing holders of certain proceeds to file court action to determine legal entitlement; providing process for proceeds due to unmarketable title after certain time period; stating exceptions; modifying remedy for interest on certain payments of proceeds from production; and providing an effective date.