

THE STATE SENATE
Monday, February 22, 2010

Committee Substitute for
Senate Bill No. 1615

COMMITTEE SUBSTITUTE FOR SENATE BILL NO. 1615 - By: Bingman of the
Senate and Trebilcock of the House.

[oil and gas - Oil and Gas Owners' Lien Act -
emergency]

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

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

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

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

Section 548.2 A. To secure payment from the sale of oil or
gas, an interest owner, subject to ~~Section 5 of this act~~ the
provisions of Section 548.2 of this title, shall have a continuing
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
his interest until the purchase price has been paid to the interest
owner.

B. ~~In the event of a bona fide dispute as to the amount due the~~
~~interest owner, the security interest and the lien herein provided~~

1 ~~shall not accrue if the person holding the proceeds upon which a~~
2 ~~lien is claimed tenders to the interest owner the amount which such~~
3 ~~person in good faith believes to be due and payable.~~

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

11 ~~D.~~ C. Notwithstanding any other provision in this act to the
12 contrary, any person who pays the purchase price for oil or gas
13 severed from a well to the interest owner with whom that person has
14 a contract regarding purchases from such well or to one who is
15 authorized to receive payment on behalf of or for such interest
16 owner shall be deemed a buyer in the ordinary course of business, as
17 defined in paragraph (9) of subsection (b) of Section 1-201(9) 1-201
18 of Title 12A of the Oklahoma Statutes, and shall take the oil or gas
19 free of the security interest and lien granted to the interest owner
20 by this act, and the first purchaser or purchaser who makes such
21 payment and all its property shall be free from and not subject to
22 the security interest or lien granted to the interest owner by this
23 act.

1 SECTION 3. It being immediately necessary for the preservation
2 of the public peace, health and safety, an emergency is hereby
3 declared to exist, by reason whereof this act shall take effect and
4 be in full force from and after its passage and approval.
5 COMMITTEE REPORT BY: COMMITTEE ON ENERGY & ENVIRONMENT, dated
6 2-18-10 - DO PASS, As Amended and Coauthored.