

HB 1085 amends 68 O.S. Section 1001, providing for an increase to the gross production incentive levy for horizontal wells drilled or spudded between July 1, 2011 and July 1, 2015 currently at four percent (4%), proposing to change to seven percent (7%) effective December 1, 2017.

The estimated impact is as follows:

FY'18: \$23,288,000 Increase in GPT oil collections (\$22,123,600 to GR)

\$27,763,000 Increase in GPT natural gas collections (\$26,374,850 to GR)