

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	SB 632
Version:	Engrossed Senate
Request Number:	N/A
Author:	Rep. McEntire
Date:	3/31/2021
Impact:	\$0

Research Analysis

SB 632 provides that the proceeds owed for oil and gas drilling and development, proceeds from the acquisition of oil and gas rights, and proceeds from an unfulfilled contract or agreement for the purchase of mineral rights are to be included in the list of illustrated rights as it relates to oil and gas. The measure modifies the Nature, Extent, and Duration of Oil and Gas Lien to include the provision to secure the obligation of any person to pay any proceeds for the acquisition of oil and gas rights.

Prepared By: Brad Wolgamott

Fiscal Analysis

SB 632 modifies the Oil and Gas Owner's Lien Act. This bill largely does not impact State agencies, as it focuses on liens on real property interests. Therefore, there should be no fiscal impact to the State budget.

Prepared By: Mariah Searock

Other Considerations

None.