

By: Craddick

H.B. No. 129

A BILL TO BE ENTITLED

1 AN ACT
2 relating to the manner in which a payor of proceeds derived from the
3 sale of oil or gas production is required to provide certain
4 information to a royalty interest owner.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

6 SECTION 1. Section 91.506, Natural Resources Code, is
7 amended to read as follows:

8 Sec. 91.506. EXEMPTION. If the payor obtains the written
9 consent of the royalty interest owner to provide the information
10 required by Section 91.502 [is provided] in some other manner and
11 the payor provides the information in that manner on a monthly
12 basis, the payor is not required to include the information on the
13 check stub, attachment to the payment form, or other remittance
14 advice.

15 SECTION 2. This Act takes effect immediately if it receives
16 a vote of two-thirds of all the members elected to each house, as
17 provided by Section 39, Article III, Texas Constitution. If this
18 Act does not receive the vote necessary for immediate effect, this
19 Act takes effect September 1, 2017.