

SENATE BILL NO. 50

INTRODUCED BY KEATING

A BILL FOR AN ACT ENTITLED: "AN ACT ALLOWING THE LESSEE OF AN OIL, GAS, OR OTHER MINERAL LEASE TO MAKE IN A SINGLE REQUEST FOR RECORDATION THE ASSIGNMENT OR RELEASE OF MORE THAN ONE LEASE; REQUIRING THAT A REQUEST FOR THE ASSIGNMENT OR RELEASE OF MORE THAN ONE LEASE BE TREATED AS A SINGLE REQUEST FOR PUBLIC RECORDING PURPOSES; AND AMENDING SECTION 82-1-201, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 82-1-201, MCA, is amended to read:

"82-1-201. Release of record upon forfeiture, cancellation, or expiration of lease -- penalty. (1)

When ~~any~~ an executed and recorded oil, gas, or other mineral lease ~~heretofore or hereafter executed and recorded~~ is forfeited, canceled, or expires, it ~~shall be~~ is the duty of the lessee, ~~his~~ the lessee's successor, or assigns, within 60 days from the date of ~~such~~ the forfeiture, cancellation, or expiration of ~~any and all leases~~ the lease, to have ~~such~~ the lease or abstract of ~~such~~ the lease released from record in the county where the leased land is situated without cost to the ~~owner thereof~~ lessor.

(2) A lessee may request the recordation of an assignment or release of more than one lease in a single instrument, and an instrument involving more than one lease made under this subsection must be treated for public recording purposes as a single request from the lessee.

~~(2)(3)~~ (3) A lessee who fails to comply with subsection (1) within 30 days of written notice from the lessor is guilty of a misdemeanor punishable by a fine of up to \$250."

-END-

STATE OF MONTANA - FISCAL NOTE

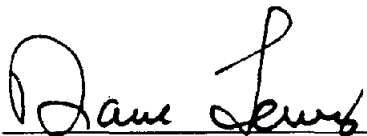
Fiscal Note for SB0050, as introduced

DESCRIPTION OF PROPOSED LEGISLATION:


An act allowing the lessee of an oil, gas or other mineral lease to make in a single request for recordation the assignment or release of more than one lease; requiring that a request for the assignment or release of more than one lease be treated as a single request for public recording purposes.

FISCAL IMPACT:

None

 1-11-97

DAVE LEWIS, BUDGET DIRECTOR DATE
Office of Budget and Program Planning

 1-13-97

THOMAS E. KEATING, PRIMARY SPONSOR DATE

Fiscal Note for SB0050, as introduced

SB 50

APPROVED BY COM ON
NATURAL RESOURCES

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(2) A lessee may request the recordation of an assignment or release of more than one lease in a single instrument, and an instrument involving more than one lease made under this subsection must be treated for public recording purposes as a single request from the lessee.

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