

Stricken language would be deleted from and underlined language would be added to the law as it existed prior to this session of the General Assembly.

1 State of Arkansas  
2 84th General Assembly  
3 Regular Session, 2003

# A Bill

HOUSE BILL 1383

4  
5 By: Representative Gillespie  
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## For An Act To Be Entitled

8  
9 AN ACT TO RAISE THE THRESHOLD FOR ANNUAL  
10 AGGREGATE PAYMENTS FOR OIL AND GAS PROCEEDS TO  
11 ONE HUNDRED DOLLARS (\$100); AND FOR OTHER  
12 PURPOSES.  
13

## Subtitle

14  
15 AN ACT TO RAISE THE THRESHOLD FOR ANNUAL  
16 AGGREGATE PAYMENTS FOR OIL AND GAS  
17 PROCEEDS TO ONE HUNDRED DOLLARS (\$100).  
18  
19

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:  
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22 SECTION 1. Arkansas Code § 15-74-601(b), concerning time limits for  
23 oil and gas payments, is amended to read as follows:

24 (b)(1) The payment is to be made to persons entitled thereto by the  
25 first purchasers of the production.

26 (2) The payment may be made annually for the aggregate of up to  
27 twelve (12) months of accumulation of proceeds where the aggregate amount  
28 owed is ~~twenty five dollars (\$25.00)~~ one hundred dollars (\$100) or less.  
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