

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
4

A Bill

Act 276 of 2003
HOUSE BILL 1383

5 By: Representative Gillespie
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For An Act To Be Entitled

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 AN ACT TO RAISE THE THRESHOLD FOR ANNUAL
15 AGGREGATE PAYMENTS FOR OIL AND GAS
16 PROCEEDS TO ONE HUNDRED DOLLARS (\$100).
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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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31 APPROVED: 2/28/2003
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