

BILL SUMMARY
2nd Session of the 59th Legislature

Bill No.:	HB3534
Version:	Int
Request Number:	8883
Author:	Rep. Boles
Date:	2/15/2024
Impact:	\$0

Research Analysis

HB 3534 changes the surety bond requirements for oil and gas projects so that a statement of assets and liabilities is no longer acceptable as of November 1, 2024; however current wells are grandfathered in. The measure also creates a tiered system so that the amount of the surety bonds in the form of cash, cashier's check, certificate of deposit, etc. will be based on the number of wells.

Prepared By: Tricia Hines

Fiscal Analysis

According to the Oklahoma Corporation Commission, this measure does not create a fiscal impact to the agency. Therefore, there is no fiscal impact to the State.

Prepared By: Mariah Searock, House Fiscal Staff

Other Considerations

None.