

BILL SUMMARY
1st Session of the 60th Legislature

Bill No.:	HB1371
Version:	FA1
Request Number:	
Author:	Rep. Boles
Date:	3/25/2025
Impact:	No Impact

Research Analysis

The Floor Amendment to HB 1371 clarifies that any oil and gas royalty check that is returned to the operator as undeliverable, or is never cashed by the royalty owner, will not earn interest after the date the check was mailed.

The oil and gas operator is required to maintain records of mailing dates, copies of undeliverable envelopes, and copies of physical payment checks.

Prepared By: Emily Byrne

Fiscal Analysis

Upon review, the floor amendment to HB 1371 has no impact to the current fiscal analysis of the measure.

HB 1371 adds an exemption regarding when interest is not required regarding the proceeds from the sale of oil or gas production to include returned payments or payments that are never cashed. Upon review, this measure has no direct fiscal or revenue considerations for the state.

Prepared By: Jay St Clair, House Fiscal Staff

Other Considerations

None.