

55-1404. Effect of indefinite price escalator clauses of certain natural gas purchase contracts on price of natural gas. Except to the extent provided in K.S.A. 55-1405 and 55-1406, on or after December 1, 1978, the price allowed to be paid pursuant to federal legislation or any regulation by an agency implementing such legislation, or the price paid or to be paid for any sale of natural gas in the state of Kansas shall not be taken into account in applying any indefinite price escalator clause contained in any gas purchase contract subject to this act, to the extent that such contract provides for the sale in the state of Kansas, of gas produced within this state which was not committed or dedicated to interstate commerce on November 8, 1978. This section shall not require a reduction of any price contained in any gas purchase contract subject to this act below the price actually paid prior to the date of enactment of this act.

History: L. 1979, ch. 171, § 4; May 29.