

55-1620. Oil and gas payments to interest owners; information required to be included. When a payment is made for proceeds attributable to oil or gas production, the payment shall be accompanied by the following information, or the following information shall be calculable from the information provided with the payment:

- (a) The lease, property, or well name or any lease, property, or well identification number used to identify the lease, or well;
- (b) the month and year during which the sale occurred for which payment is being made;
- (c) the total volume of oil, attributable to such payment, measured in barrels and the total volume of either wet or dry gas, attributable to such payment, measured in thousand cubic feet;
- (d) the price per barrel of oil or thousand cubic feet of gas sold;
- (e) total amount of state severance and production taxes;
- (f) payee's interest in the sale expressed as a decimal;
- (g) payee's share of the sale before any deductions or adjustments;
- (h) payee's share of the sale after deductions or adjustments;
- (i) an address and telephone number from which additional information may be obtained and any questions answered.

History: L. 1997, ch. 136, § 1; Jan. 1, 1998.