

1 AN ACT

2 relating to the bankruptcy notice required to be filed by a
3 regulated oil and gas entity.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

5 SECTION 1. Section 91.142, Natural Resources Code, is
6 amended by adding Subsection (h) to read as follows:

7 (h) To enable the commission to better protect the state's
8 resources, an entity described by Subsection (a) or an affiliate of
9 such an entity performing operations within the jurisdiction of the
10 commission that files for federal bankruptcy protection shall give
11 written notice to the commission of that action by submitting the
12 notice to the office of general counsel not later than the 30th day
13 after the date of filing.

14 SECTION 2. (a) This Act takes effect September 1, 2003.

15 (b) The change in law made by Section 91.142(h), Natural
16 Resources Code, as added by this Act, applies only to a bankruptcy
17 filing that occurs on or after September 1, 2003.

President of the Senate

Speaker of the House

I certify that H.B. No. 2021 was passed by the House on April 10, 2003, by a non-record vote; and that the House concurred in Senate amendments to H.B. No. 2021 on May 22, 2003, by a non-record vote.

Chief Clerk of the House

I certify that H.B. No. 2021 was passed by the Senate, with amendments, on May 20, 2003, by the following vote: Yeas 31, Nays 0.

Secretary of the Senate

APPROVED: _____

Date

Governor