

1-1 By: Farabee (Senate Sponsor - Armbrister) H.B. No. 2021  
1-2 (In the Senate - Received from the House April 14, 2003;  
1-3 April 15, 2003, read first time and referred to Committee on  
1-4 Natural Resources; May 2, 2003, reported adversely, with favorable  
1-5 Committee Substitute by the following vote: Yeas 10, Nays 0;  
1-6 May 2, 2003, sent to printer.)

1-7 COMMITTEE SUBSTITUTE FOR H.B. No. 2021 By: Armbrister

1-8 A BILL TO BE ENTITLED  
1-9 AN ACT

1-10 relating to the bankruptcy notice required to be filed by a  
1-11 regulated oil and gas entity.

1-12 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-13 SECTION 1. Section 91.142, Natural Resources Code, is  
1-14 amended by adding Subsection (h) to read as follows:

1-15 (h) To enable the commission to better protect the state's  
1-16 resources, an entity described by Subsection (a) or an affiliate of  
1-17 such an entity performing operations within the jurisdiction of the  
1-18 commission that files for federal bankruptcy protection shall give  
1-19 written notice to the commission of that action by submitting the  
1-20 notice to the office of general counsel not later than the 30th day  
1-21 after the date of filing.

1-22 SECTION 2. (a) This Act takes effect September 1, 2003.

1-23 (b) The change in law made by Section 91.142(h), Natural  
1-24 Resources Code, as added by this Act, applies only to a bankruptcy  
1-25 filing that occurs on or after September 1, 2003.

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