

By: Zaffirini
(Guillen)

S.B. No. 1589

A BILL TO BE ENTITLED

AN ACT

relating to requirements for reporting unclaimed mineral proceeds to the comptroller of public accounts.

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

SECTION 1. Section 74.101, Property Code, is amended by adding Subsection (e) to read as follows:

(e) A holder of mineral proceeds under Chapter 75 that is regulated by the Railroad Commission of Texas under Chapter 91, Natural Resources Code, shall include in the property report for the proceeds, in addition to the information listed in Subsection (c), the following information with respect to each well the production from which resulted in the proceeds:

(1) the lease, property, or well name;

(2) any lease, property, or well identification number used to identify the lease, property, or well; and

(3) the county in which the lease, property, or well is located.

SECTION 2. The heading to Section 74.104, Property Code, is amended to read as follows:

Sec. 74.104. CONFIDENTIALITY OF PROPERTY REPORT;
EXCEPTIONS.

SECTION 3. Section 74.104, Property Code, is amended by amending Subsection (a) and adding Subsections (c), (d), and (e) to read as follows:

1 (a) Except as provided by Subsection (c) and Section 74.201,
2 74.203, or 74.307, a property report filed with the comptroller
3 under Section 74.101 is confidential until the second anniversary
4 of the date the report is filed.

5 (c) The information reported under Section 74.101(e) is
6 confidential and not subject to disclosure under Chapter 552,
7 Government Code.

8 (d) Notwithstanding Subsection (c), the comptroller may
9 release the information about a well reported under Section
10 74.101(e) to a claimant of mineral proceeds from the well if the
11 claim is approved by the comptroller under Section 74.501.

12 (e) Notwithstanding Subsection (c), the information
13 compiled under Section 74.307(a)(2) is subject to disclosure under
14 Chapter 552, Government Code.

15 SECTION 4. Section 74.307, Property Code, is amended to
16 read as follows:

17 Sec. 74.307. LIST OF OWNERS; OTHER PUBLIC INFORMATION.

18 (a) The comptroller shall compile and revise each year:

19 (1) [7] except as to amounts reported in the
20 aggregate, an alphabetical list of the names and last known
21 addresses of the owners listed in the reports and the amount
22 credited to each account; and

23 (2) an alphabetical list by county of:

24 (A) the number of reports filed under Section
25 74.101 for mineral proceeds attributable to all wells located in
26 each respective county; and

27 (B) the aggregate amount of mineral proceeds

1 reported under Section 74.101 attributable to all wells, if any,
2 located in each respective county.

3 (b) The comptroller shall make the lists [~~list~~] available
4 for public inspection during all reasonable business hours.

5 SECTION 5. Section 74.101(e), Property Code, as added by
6 this Act, applies only to a report filed on or after the effective
7 date of this Act. A report filed before the effective date of this
8 Act is governed by the law as it existed immediately before the
9 effective date of this Act, and that law is continued in effect for
10 that purpose.

11 SECTION 6. This Act takes effect January 1, 2016.