

CHAPTER 412

S.B. No. 640

AN ACT

relating to the assignment of oil and gas leases issued by and to meetings of the Board for Lease of University Lands.

Be it enacted by the Legislature of the State of Texas:

SECTION 1. Subsection (a), Section 66.73, Education Code, is amended to read as follows:

(a) Any rights acquired may be assigned; provided, however, in order for an assignment to be valid and effective, the assignment must be filed in the county or counties in which the area is situated, and a legible [~~an original certified~~] copy of the recorded assignment must be filed with the Board of Regents of The University of Texas System, accompanied by [~~10 cents an acre for each acre assigned and~~] a filing fee of \$30 [~~\$5~~] for each lease assigned [~~involved in the assignment~~]. *If the copy of the recorded assignment is filed with the Board of Regents of The University of Texas System after the 90th day after the date on which the assignment is recorded, the copy must be accompanied by the filing fee set by the board and by a late fee equal to the amount of the filing fee.*

SECTION 2. Subsection (g), Section 66.62, Education Code, is amended to read as follows:

(g) *Unless the action relates to the final approval of the award of a lease on a form approved by a majority of the board in accordance with procedures for awarding leases that have been previously approved by a majority of the board, a [A] majority of the board members has the power to act for the board. If the action relates to the final approval of the award of a lease on a form approved by a majority of the board in accordance with procedures for awarding leases that have been previously approved by a majority of the board, two board members present at a meeting have the power to act for the board.*

SECTION 3. This Act takes effect September 1, 1993, and applies only to an assignment recorded or a meeting of the Board for Lease of University Lands held on or after that date. An assignment recorded or a meeting of the board held before the effective date of this Act is governed by the law in effect on the date the assignment was recorded or the meeting of the board was held, and that law is continued in effect for that purpose.

SECTION 4. The importance of this legislation and the crowded condition of the calendars in both houses create an emergency and an imperative public necessity that the constitutional rule requiring bills to be read on three several days in each house be suspended, and this rule is hereby suspended.

Passed the Senate on March 23, 1993, by a viva-voce vote; the Senate concurred in House amendment on May 21, 1993, by a viva-voce vote; passed the House, with amendment, on May 19, 1993, by a non-record vote.

Approved June 6, 1993.

Effective Sept. 1, 1993.