S T A T E O F N E W Y O R K

10771

I N A S S E M B L Y

June 18, 2012

Introduced by COMMITTEE ON RULES -- (at request of M. of A. Rosenthal) -- read once and referred to the Committee on Environmental Conservation

AN ACT to amend the environmental conservation law, in relation to recordings of natural gas contracts or leases

THE PEOPLE OF THE STATE OF NEW YORK, REPRESENTED IN SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. The environmental conservation law is amended by adding a new section 23-0315 to read as follows:

S 23-0315. RECORDING OF NATURAL GAS CONTRACTS AND/OR LEASES.

1. WITHIN FIFTEEN DAYS OF EXECUTION, ALL NATURAL GAS CONTRACTS OR LEASES SHALL BE RECORDED WITH THE COUNTY CLERK'S OFFICE, OR EQUIVALENT OFFICIAL, IN THE COUNTY IN WHICH THE PROPERTY THAT IS SUBJECT TO THE CONTRACT OR LEASE, IS SITUATED.

2. SUCH RECORDING SHALL CONSTITUTE NOTICE TO ALL STAKEHOLDERS WITH AN INTEREST IN THE PROPERTY.

S 2. This act shall take effect immediately.

EXPLANATION--Matter in ITALICS (underscored) is new; matter in brackets [ ] is old law to be omitted.

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