

34. PROPOSED MODIFICATION OF FORM OF OIL AND GAS LEASE, STATE-OWNED UPLAND AREAS INCLUDING SCHOOL LANDS AND LANDS UNDER THE JURISDICTION OF OTHER STATE AGENCIES - W.O. 5434.

After consideration of Calendar Item 30 attached, and upon motion duly made and unanimously carried, the following resolution was adopted:

THE COMMISSION:

1. APPROVES AND ADOPTS, PURSUANT TO DIVISION 6, PART 2, CHAPTER 3, ARTICLES 2 AND 3 OF THE PUBLIC RESOURCES CODE, THE COMBINED BID-LEASE FORM REFERRED TO AS EXHIBIT "A" (W.O. 5434) ON FILE IN THE OFFICE OF THE COMMISSION AND HEREBY MADE A PART HEREOF BY REFERENCE, AS THE FORM TO BE UTILIZED FOR OIL AND GAS LEASE OFFERS OF STATE-OWNED UPLAND AREAS INCLUDING SCHOOL LANDS AND LANDS UNDER THE JURISDICTION OF OTHER STATE AGENCIES.
2. AUTHORIZES THE INCLUSION IN EACH SUCH LEASE OFFER OF AN OPTION TO ALL BIDDERS EXCEPT THE APPARENT HIGH BIDDER TO HAVE THE REQUIRED BID DEPOSIT REFUNDED UPON WRITTEN REQUEST AND RELINQUISHMENT BY SUCH BIDDER OF ANY RIGHTS OF INTEREST IN THE PARTICULAR LEASE OFFER.

Attachment

Calendar Item 30 (1 page)

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Pursuant to several applications requesting that the Commission offer, for oil and gas lease, parcels of State-owned lands, other than tide and submerged lands, a modified lease form for such lands has been prepared (Exhibit "A"). This form has been reviewed and approved by the Office of the Attorney General.

IT IS RECOMMENDED THAT THE COMMISSION:

1. APPROVE AND ADOPT, PURSUANT TO DIVISION 6, PART 2, CHAPTER 3, ARTICLES 2 AND 3 OF THE PUBLIC RESOURCES CODE, THE COMBINED BID-LEASE FORM REFERRED TO AS EXHIBIT "A" (W.O. 5434) ON FILE IN THE OFFICE OF THE COMMISSION AND HEREBY MADE A PART HEREOF BY REFERENCE, AS THE FORM TO BE UTILIZED FOR OIL AND GAS LEASE OFFERS OF STATE-OWNED UPLAND AREAS INCLUDING SCHOOL LANDS AND LANDS UNDER THE JURISDICTION OF OTHER STATE AGENCIES.
2. AUTHORIZE THE INCLUSION IN EACH SUCH LEASE OFFER OF AN OPTION TO ALL BIDDERS EXCEPT THE APPARENT HIGH BIDDER TO HAVE THE REQUIRED BID DEPOSIT REFUNDED UPON WRITTEN REQUEST AND RELINQUISHMENT BY SUCH BIDDER OF ANY RIGHTS OF INTEREST IN THE PARTICULAR LEASE OFFER.