

40-6-7 Agreements for repressuring or pressure maintenance or cycling or recycling operations -- Plan for development and operation of pool or field.

- (1) An agreement for repressuring or pressure maintenance operations, cycling or recycling operations, including the extraction and separation of liquid hydrocarbons from natural gas, or for carrying on any other methods of unit or cooperative development or operation of a field or pool or a part of either, is authorized and may be performed, and shall not be held or construed to violate any statutes relating to trusts, monopolies, or contracts and combinations in restraint of trade, if the agreement is approved by the board as being in the public interest and promotes conservation, increases ultimate recovery and prevents waste of oil or gas provided the agreement protects the correlative rights of each owner or producer.
- (2) A plan for the development and operation of a pool or field shall be presented to the board and may be approved after notice and hearing.

Enacted by Chapter 205, 1983 General Session