



## PENNSYLVANIA LAND OWNERS ABLE TO GET A RELEASE FROM PRIOR OIL AND GAS LEASES UPON TERMINATION OR CANCELLATION

In Pennsylvania, there have been situations where oil and gas leases were terminated but there was no way to enter into an agreement with a new producer. The new Act provides a process for addressing situations where a lease is terminated and contains no renewal clause and the landowner would like to sign a new lease with a natural gas development company.

The lack of a formal process to terminate the old lease and enter into a new one led to unnecessary delays which proved to be a significant barrier for landowners who are simply attempting to continue and try to develop their resources under their property.

Similar provisions exist in New York, Kansas, Oklahoma and Texas. The new Act (known as Recording of Release from Oil and Gas Lease Act) allows Pennsylvania landholders with natural gas property to be on the same par with those states.



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