

Mr. Leovy asked that the question be submitted to the Attorney General whether bids are valid when submitted on the basis of contemplating a royalty of over 100%, in view of the opinion which has been given by the Attorney General that a royalty of over 100% could not be collected.

UPON MOTION DULY MADE AND UNANIMOUSLY CARRIED, A RESOLUTION WAS ADOPTED REFERRING TO THE STAFF OF THE STATE LANDS COMMISSION, FOR FURTHER STUDY, REPORT, AND RECOMMENDATION, THE QUESTION OF ISSUING AN OIL AND GAS LEASE FOR THE 1,175-ACRE PARCEL OF TIDE AND SUBMERGED LANDS IN THE RINCON AREA, VENTURA COUNTY, AS DETAILED IN THE PUBLISHED NOTICE OF INTENTION UNDER W. O. 1436. EVERY EFFORT IS TO BE MADE TO EXPEDITE THIS MATTER SO AS TO BRING IT TO THE ATTENTION OF THE COMMISSION AT AN EARLY DATE FOR A DECISION, AND A REQUEST IS TO BE MADE TO THE ATTORNEY GENERAL THAT HE ASSIST BY GIVING OPINIONS ON LEGAL PROBLEMS PRESENTED, AND BY HAVING A REPRESENTATIVE PRESENT AT A SPECIAL HEARING TO BE HELD BY THE EXECUTIVE OFFICER.

There being no further business to come before the Commission, the meeting was adjourned.

Rufus W. Putnam
RUFUS W. PUTNAM
Executive Officer