

55-1426. Same; production taxes allowed in purchase price, when; taxes included deemed approved for purpose of purchased gas cost adjustments. Any contract entered into after the effective date of this act for the sale or purchase of natural gas may contain a provision which allows production taxes to be included in the contract purchase price for such gas. Any such production taxes so included in the contract price for such gas in any such contract shall be considered to be included within a just and reasonable purchase price for such gas and to the extent that such production taxes are included in the contract purchase price for such gas, such price shall be considered to be approved by the state corporation commission for the purpose of purchased gas cost adjustments.

History: L. 1986, ch. 200, § 3; July 1.