§ 162.518 The WEEL is a violation of the WEEL and may lead to:
(1) Cancellation of the WEEL under §162.592; and
(2) Application of the requirement that the lessee transfer ownership of energy resource information collected under the WEEL to the Indian landowners under §162.520.

§ 162.519 How must a WEEL describe the land?
(a) A WEEL must describe the leased premises by reference to a public or private survey, if possible. If the land cannot be so described, the lease must include one or more of the following:
(1) A legal description;
(2) A survey-grade global positioning system description; or
(3) Another description prepared by a registered land surveyor that is sufficient to identify the leased premises.
(b) If the tract is fractionated, we will identify the undivided trust or restricted interests in the leased premises.

§ 162.520 Who owns the energy resource information obtained under the WEEL?
(a) The WEEL must specify the ownership of any energy resource information the lessee obtains during the WEEL term.
(b) Unless otherwise specified in the WEEL, the energy resource information the lessee obtains through the leased activity becomes the property of Indian landowners at the expiration, termination, or cancellation of the WEEL or upon failure by the lessee to diligently install testing and monitoring facilities on the leased premises in accordance with §162.517.

§ 162.521 May a lessee incorporate its WEEL analyses into its WSR lease analyses?
Any analyses a lessee uses to bring a WEEL activity into compliance with applicable laws, ordinances, rules, regulations under §162.014 and any other legal requirements may be incorporated by reference, as appropriate, into the analyses of a proposed WSR lease.

§ 162.522 May a WEEL contain an option for the lessee to enter into a WSR lease?
(a) A WEEL may provide for an option period following the expiration of the WEEL term during which the lessee and the Indian landowners may negotiate a lease.
(b) Our approval of a WEEL that contains an option to enter into a WSR lease does not guarantee or imply our approval of any WSR lease.

WEEL MONETARY COMPENSATION REQUIREMENTS

§ 162.523 How much compensation must be paid under a WEEL?
(a) The WEEL must state how much compensation will be paid.
(b) A WEEL must specify the date on which compensation will be due.
(c) Failure to make timely payments is a violation of the WEEL and may lead to cancellation of the WEEL.
(d) The lease compensation requirements of §§162.552 through 162.558 also apply to WEELs.

§ 162.524 Will BIA require a valuation for a WEEL?
We will not require a valuation for a WEEL.

WEEL BONDING AND INSURANCE

§ 162.525 Must a lessee provide a performance bond for a WEEL?
We will not require the lessee to provide a performance bond or alternative form of security for a WEEL.