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DIGEST

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Long

SB No. 570

Present law provides that mineral rights are subject to a prescription of nonuse for 10 years.

Proposed law provides that when land is acquired from any person by an acquiring authority or other person as part of an economic development project pursuant to a cooperative endeavor agreement between the acquiring authority and the state through the Dept. of Economic Development and a mineral right subject to the prescription of nonuse is reserved, the prescription of nonuse shall thereafter not run against the right for a period of twenty years from the date of acquisition whether the title to the land remains in the acquiring authority or is subsequently transferred to a third person, public or private.

Effective August 1, 2014.

(Adds R.S. 31:149(I))

Summary of Amendments Adopted by Senate

Committee Amendments Proposed by Senate Committee on Judiciary A to the engrossed bill

1. Provided that twenty years from the date of acquisition shall be the time at which the ten-year prescription of nonuse for mineral rights begins to run, when such mineral rights are subject to prescription of nonuse and are reserved in an instrument by which the land is acquired in a state economic development project.
2. Deleted certain provisions regarding notice of reinscription, including recording, signing and certain information to be included in such notice of reinscription.

Summary of Amendments Adopted by House

Committee Amendments Proposed by House Committee on Civil Law and Procedure to the engrossed bill.

1. Clarified that the prescription of nonuse shall be for a period of twenty years from the date of acquisition.