
The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by McHenry Lee.

DIGEST

Proposed law provides relative to unsolicited offers for lease or purchase of mineral rights or interests.

Proposed law provides that an unsolicited offer, by mail or electronic communication, for lease or purchase of a mineral right or interest shall include and accurately disclose the following information prominently displayed in boldfaced lettering of equal or greater size:

- (1) Whether the offer is for a lease of a mineral right or interest, or for a purchase of a mineral right or interest, or both.
- (2) A description of the specific mineral right or interest, limited to one-half of a mile beyond the described property line, for which the offer is made.
- (3) The total monetary amount or other compensation offered for the lease or purchase.
- (4) If a lease, the term of the lease or any extension.

Proposed law provides that an unsolicited offer by mail for the lease or purchase of a mineral right or interest shall not include advance payment, in whole or part, for the lease or purchase. If such payment is included, it shall be deemed an unconditional gift or donation to the recipient, who may accept and use such funds without liability or any obligation to the sender. Also provides that the recipient may use the funds for any purpose, including legal or other consultation concerning the unsolicited offer.

Proposed law provides that the failure of an unsolicited offer to conform to these requirements shall render any act resulting from the offer a nullity. The sender shall pay any legal costs associated with any act of lease or purchase arising from an unsolicited offer.

Proposed law further provides that its provisions shall supersede and control to the extent of any conflict with any other provision of law.

Proposed law provides that proposed law shall not apply to the following:

- (1) Any lease established by an authentic act.
- (2) Any lease executed in the presence of two witnesses, and signed by each party who executed it and by each witness.
- (3) Any lease executed in the presence of a notary, signed by the notary and each party that

executed it.

Effective August 1, 2013.

(Adds R.S. 31:218)