

SENATE SUMMARY OF HOUSE AMENDMENTS

SB 570 By Senator Long

KEYWORD AND SUMMARY AS RETURNED TO THE SENATE

MINERALS. Provides relative to the prescription of nonuse for properties transferred in connection to an economic development project. (8/1/14)

SUMMARY OF HOUSE AMENDMENTS TO THE SENATE BILL

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

DIGEST OF THE SENATE BILL AS RETURNED TO THE SENATE

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))

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