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

DIGEST

Long (SB 570)

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

Proposed law provides when land is acquired from any person by an acquiring authority through an act of sale, exchange, donation, or other contact as part of an economic development project pursuant to a certain cooperative endeavor agreement, as evidenced in a certification by the secretary of DED and a mineral right otherwise subject to the prescription of nonuse is reserved, the prescription of nonuse will not run against the right, whether the title to the land remains in the acquiring authority or is subsequently transferred to a third person, public or private.

Proposed law provides that the prescription of nonuse will commence to run 10 years after the date of execution of the instrument by which the land was acquired, unless a notice of reinscription is recorded before the prescription of nonuse commences to run.

Proposed law provides that a timely recorded notice of reinscription will continue to interrupt the running of the prescription of nonuse for a period of 10 years from the date the notice of reinscription is recorded, and subsequent notices of reinscription recorded prior to the prescription of nonuse commencing to run shall each continue to interrupt the running of the prescription of nonuse for a period of 10 years from the date the notice of reinscription is recorded.

Proposed law requires that each notice of reinscription will include certain information.

Proposed law requires the notice of reinscription to be signed by a current owner of the reserved mineral right.

Effective August 1, 2014.

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