

79-420. Surface and mineral rights taxed separately, when; duties of register of deeds, county clerk and county appraiser. Whenever the fee to the surface of any tract, parcel or lot of land is in any person or persons, natural or artificial, and the right or title to any minerals therein is in another or in others, such mineral interest shall be listed and the market value, if any, determined separately from the fee of such land, in separate entries and descriptions. Such land and such mineral interest shall be separately taxed to the owners thereof respectively. In determining the market value, if any, of any such mineral interest, the appraiser shall consider every proper factor, including but not limited to, the size of the particular mineral interest, the fractional share of such interest and the number of fractional shares in existence for such interest. The register of deeds shall furnish to the county clerk where such mineral interest exists and are a matter of record, a certified description of all such interest. When such reserves or leases are not recorded within 90 days after execution, they shall become void if not listed for taxation.

History: L. 1911, ch. 316, § 20; R.S. 1923, 79-420; L. 1959, ch. 365, § 10; L. 1982, ch. 391, § 29; July 1.