

19-110. Leasing of lands for oil, gas or other minerals; royalty. The board of county commissioners of any county in this state is hereby authorized and empowered to lease county-owned lands in fee simple, or any part thereof, for the production of oil, gas, or other minerals, for a term of not to exceed five (5) years, and so long thereafter as oil, gas, or other minerals may be produced therefrom in paying quantities. Each such lease shall be upon the usual standard form of mineral lease customarily used in the vicinity of said lands, and shall contain the usual provisions of such standard form of lease, including the annual delay rental paragraph found in all standard mineral, oil, and gas lease forms: Provided, however, That there shall be reserved to the county a royalty of not less than one eighth (1/8) part of the oil, gas, or other minerals produced from the leased premises, or in lieu thereof payment to the county of the market value of such royalty interest as provided in said lease.

History: L. 1937, ch. 204, § 1; March 29.