

Senate Bill 478

In The Senate

February 13, 1981

Introduced and referred
to Committee on Judiciary.

February 18, 1981

Committee recommend bill
do not pass.

1 Senate BILL NO. 478
2 INTRODUCED BY D. Chesser

4 A BILL FOR AN ACT ENTITLED: "AN ACT TO INCLUDE AN ABANDONED
5 MINERAL INTEREST IN THE KIND OF PROPERTY THAT IS DISPOSED OF
6 UNDER THE UNIFORM DISPOSITION OF UNCLAIMED PROPERTY ACT; AND
7 DEFINING WHEN A MINERAL INTEREST IS PRESUMED ABANDONED."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

10 Section 1. Mineral interest. A mineral interest in

11 land is presumed to be abandoned if:

12 (I) the mineral interest generates an intangible
13 property interest; and

14 (2) the intangible property interest remains unclaimed
15 for 7 years.

16 Section 2. Codification instruction. Section 1 is
17 intended to be codified as an integral part of Title 70,
18 chapter 9, part 2, and the provisions of Title 70, chapter
19 9, apply to section 1.

-End-

INTRODUCED BILL
SB 478