

HOUSE BILL No. 2593

By Committee on Taxation

2-10

1 AN ACT concerning property taxation; relating to mineral interests,
2 recordation; amending K.S.A. 79-420 and repealing the existing
3 section.
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5 *Be it enacted by the Legislature of the State of Kansas:*

6 Section 1. K.S.A. 79-420 is hereby amended to read as follows: 79-
7 420. Whenever the fee to the surface of any tract, parcel or lot of land is in
8 any person or persons, natural or artificial, and the right or title to any
9 minerals therein is in another or in others, such mineral interest shall be
10 listed and the market value, if any, determined separately from the fee of
11 such land, in separate entries and descriptions. Such land and such mineral
12 interest shall be separately taxed to the owners thereof respectively. In
13 determining the market value, if any, of any such mineral interest, the
14 appraiser shall consider every proper factor, including, but not limited to,
15 the size of the particular mineral interest, the fractional share of such
16 interest and the number of fractional shares in existence for such interest.
17 The register of deeds shall furnish to the county clerk where such mineral
18 interest exists and are a matter of record, a certified description of all such
19 interest. ~~When such reserves or leases are not recorded within 90 days~~
20 ~~after execution, they shall become void if not listed for taxation.~~

21 Sec. 2. K.S.A. 79-420 is hereby repealed.

22 Sec. 3. This act shall take effect and be in force from and after its
23 publication in the statute book.