

AN ACT

ENTITLED, An Act to revise certain provisions concerning the administration of unlocatable mineral, leasehold, or royalty interests.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

Section 1. That § 43-30B-4 be amended to read as follows:

43-30B-4. The trustee shall administer the trust in compliance with the provisions regulating trusts and trustees in title 55. Trustee or attorney fees may be paid from the trust proceeds if approved by the court of proper jurisdiction. All bonuses, rental payments, royalties, and other income shall be paid to the trustee until the trust is terminated and notice of the termination is given to all interested parties. Upon receipt, the trustee shall credit fifty percent of the moneys paid to the general fund of the county where the mineral is located to defray the costs of administration. The trustee shall invest the funds in a prudent manner.

An Act to revise certain provisions concerning the administration of unlocatable mineral, leasehold, or royalty interests.

=====

I certify that the attached Act originated in the

HOUSE as Bill No. 1136

Chief Clerk

=====

Speaker of the House

Attest:

Chief Clerk

President of the Senate

Attest:

Secretary of the Senate

House Bill No. 1136
File No. _____
Chapter No. _____

=====

Received at this Executive Office this _____ day of _____ ,

20____ at _____ M.

By _____
for the Governor

=====

The attached Act is hereby approved this _____ day of _____ , A.D., 20____

Governor

=====

STATE OF SOUTH DAKOTA,
ss.

Office of the Secretary of State

Filed _____ , 20____
at _____ o'clock __ M.

Secretary of State

By _____
Asst. Secretary of State