

MINERAL INTERESTS IN COAL

557C.1 Lapse of mineral interests in coal prevention.

A mineral interest in coal shall be extinguished twenty years after its creation, transfer, or preservation, unless a statement of claim is filed in accordance with section 557C.3, and the ownership shall revert to the person who was then the owner of the interest from which the mineral interest in coal was created, transferred, or preserved. Upon the filing of a statement of claim within the specified period, the mineral interest shall be deemed to have been preserved for an additional period of twenty years, or a shorter period as may be specified in the instrument creating the interest.

91 Acts, ch 183, §2

557C.2 Definitions.

As used in this chapter, unless the context otherwise requires, "*book*", "*list*", "*record*", or "*schedule*" kept by a county auditor, assessor, treasurer, recorder, sheriff, or other county officer means the county system as defined in section 445.1.

A "*mineral interest in coal*" means an interest created by an instrument which creates or transfers either by grant, assignment, reservation, or otherwise, an interest of any kind in coal, as described in chapter 207, without limitation on the manner of mining the coal.

91 Acts, ch 183, §3; 2000 Acts, ch 1148, §1

557C.3 Statement of claim filing requirement.

The statement of claim provided in section 557C.1 shall be filed by the owner of the mineral interest in coal prior to the end of the twenty-year period set forth in section 557C.1 or by July 1, 1994, whichever is later. The statement of claim shall contain the name and address of the owner of the mineral interest in coal, and a description of the real estate on, or under, which the mineral interest in coal is located. The statement of claim shall be filed in the office of the recorder in the county in which the real estate is located.

91 Acts, ch 183, §4

557C.4 Statement of claim recorder's duty.

Upon the filing of the statement of claim provided for in section 557C.3 in the recorder's office for the county where the real estate on, or under, which the mineral interest in coal exists, is located, the recorder shall record the statement of claim and index it in the claimant's book.

91 Acts, ch 183, §5

557C.5 Reservation in other conveyance.

A reservation of a mineral interest in coal or an exception of a mineral interest in coal, contained in a conveyance of the interest out of which it is carved, by a nonowner of the mineral interest in coal shall not be deemed to satisfy the requirements of this chapter or as a revival of a mineral interest in coal otherwise extinguished under this chapter.

91 Acts, ch 183, §6

557C.6 Exemption.

The filing of the statement of claim required under section 557C.3 to preserve the mineral interest in coal shall not be required of an owner if the mineral interest was separately taxed for real estate tax purposes at any time after July 1, 1971.

91 Acts, ch 183, §7