Mineral Rights Word Find - October 2023

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Colonial America - 13 colonies ceded mineral rights to the U S Federal Government dominent party - mineral rights owner is superior when accessing subsurface minerals fractional estate - mineral rights are split between several owners **government** - often owns the mineral rights below the surface rights homestead act -1862 settlers acquired 160 acres which included mineral rights homestead raising act - 1916 stock/agriculture same - did not include mineral rights landowners - own the surface rights but mineral rights can be mined lease - an owner can lease the rights to oil, gas or mining companies Lousiana Purchase - 1803 West of the Mississippi and East of the Rocky Mountains mineral rights - property below ground that can be separately owned mineral royalties - owner retains control where extraction takes place mining act -1872 person owns surface rights by development of mineral resources mining companies - compensate surface owner for any significant damage **natural resources** - includes oil, natural gas, gemstones, precious stones, and metals property deed - will state if mineral rights are included in surface rights split estate - mineral rights severed from surface rights State Land Board - owns approx, 1.2 million acres of mineral estate - split estates surface resources - trees, fields, sand, gravel, limestone, and subsurface water surface rights - everything on the exterior of the land that can be separately owned unified estate - when the same owner owns both surface and mineral rights valuable minerals - limited to a small percentage of land surface - but things change Colorado - listed 12 times