

53C-2-413 Agreements for the administration of mineral leases by a federal agency.

- (1) Where this trust has succeeded or will succeed to the position of the United States under a federal mineral or prospecting permit in which only a portion of the lands are subject to the permit, agreements may be entered into with the federal agency having jurisdiction over the remaining portion providing for the continued administration by that agency of the entire lease or permit or any lease pursuant to that permit.
- (2) Consideration for continued administration by the federal agency may not exceed 10% of the revenue allocable to the trust's portion.

Enacted by Chapter 294, 1994 General Session