

1st Sub. H.B. 74
PROPERTY TAX MODIFICATIONS

Senator _____ proposes the following amendments:

1. Page 11, Lines 318 through 327

House Floor Amendments

2-8-2013:

- 318 ~~H~~→ [(32)] (33) ←~~H~~ "Split estate mineral rights owner" means a person who:
- 319 (a) has a legal right to extract a mineral from property;
- 320 (b) does not hold more than a ~~H~~→ [1%] 25% ←~~H~~ interest in:
- 321 (i) the {~~property's~~} land surface rights of the property where the wellhead is located ; or
- 322 (ii) an entity with an ownership interest in the {~~property's~~} land surface rights of the property
where the wellhead is located ;
- 323 (c) is not an entity in which the owner of the {~~property's~~} land surface rights of the property
where the wellhead is located holds more
- 324 than a ~~H~~→ [1%] 25% ←~~H~~ interest; and
- 325 (d) does not have a relationship with an owner of the {~~property's~~} land surface rights of the
property where the wellhead is located ~~H~~→ [-that
- 326 is a relationship described in Subsection 267(b), Internal Revenue Code, except that the term
- 327 1% shall be substituted for the term 50% in Subsection 267(b), Internal Revenue Code] ←~~H~~ .