

TITLE 47  
MINES AND MINING

CHAPTER 14  
MINERAL LEASES BY POLITICAL SUBDIVISIONS AND MUNICIPALITIES

47-1401. LEASE FOR EXPLORATION AND DEVELOPMENT AUTHORIZED. The governing body of any county, city, town, village, school district or other municipal corporation or political subdivision of the state of Idaho authorized to acquire and hold real property may, upon determining that such action will be in the best interest of such county, city, town, village, school district or other municipal corporation or political subdivision of the state of Idaho, lease, or enter into a community lease with respect to, any mineral interest owned by such county, city, town, village, school district or other municipal corporation or political subdivision of the state of Idaho, for the exploration for and development and production of oil, gas or other hydrocarbons, and otherwise contract for such exploration, development and production, upon such terms as such governing body may determine and as are not inconsistent with the provisions of this act.

[47-1401, added 1961, ch. 100, sec. 1, p. 149.]

47-1402. COOPERATIVE OR UNIT DEVELOPMENT. Any such governing body may, by such lease or contract, or by other agreement, include, or provide for the inclusion of, any such interest with other interests in any plan or agreement for cooperative or unit development or operation for oil, gas or other hydrocarbons, and modify and change any and all terms of any such lease or contract heretofore entered into or hereafter entered into under the provisions of this act, including the extension of the terms of any such lease or contract for the full period of time such cooperative or unit plan or agreement may remain in effect, as required to conform the terms of any such lease or contract to such cooperative or unit plan or agreement.

[47-1402, added 1961, ch. 100, sec. 2, p. 149.]

47-1403. RULES FOR ISSUING LEASE -- TERM -- ROYALTY. Any such governing body may, in its discretion, make and establish such rules and regulations governing the issuance of such leases and contracts as are not inconsistent with provisions of this act. Any such lease or contract (1) shall be entered into pursuant to resolution duly adopted by the governing body, (2) may be for a term not exceeding ten (10) years and as long thereafter as oil, gas or other hydrocarbons shall be, or can be, produced in commercial quantities, except as such term may be extended pursuant to the provisions of section [47-1402](#), [Idaho Code,] and (3) shall reserve to the governing body a royalty of not less than one-eighth (1/8) of all oil, gas or other hydrocarbons produced from said lands.

[47-1403, added 1961, ch. 100, sec. 3, p. 149.]