

HB 2548 -- MINING ROYALTIES ON FEDERAL LAND

SPONSOR: Dinkins

This bill specifies that all moneys paid to the state by the U.S. Secretary of the Treasury from mining royalties on federal land in the state must be deposited in the newly created "Federal Mineral Royalties Distribution Fund" and within three months following the calender quarters ending in March, June, September, and December, the director of the Department of Revenue must certify to the State Treasurer the amount of moneys received for royalties.

The State Treasurer must allocate the total money received among the counties in which the minerals were produced based on the proportion each county's mineral royalty revenue bears to the total received by the state. Fifty percent of the money received must be allocated and paid to the counties for planning, construction, and maintenance of county roads, public facilities, and public services. The remaining moneys received are to be allocated and paid to the school districts of the state in proportion to the area of federal mining lands in the district.