

NATURAL RESOURCES AND ENVIRONMENTAL PROTECTION ACT (EXCERPT)
Act 451 of 1994

324.63301 Definitions.

Sec. 63301. The following words and terms as used in this part have the meaning ascribed to them in this section:

(a) "Mineral", when employed in a conveyance, includes every inorganic substance that can be extracted from the earth for profit whether it is solid, as rock, fire clay, the various metals, and coal, or fluid, as mineral waters. Mineral does not include oil or gas.

(b) "Person" means any natural person, corporation, association, partnership, receiver, trustee, judiciary or common law trust, guardian, executor, administrator, or fiduciary of any kind.

(c) "Royalty interest" means that share of the product or profit that the owner of the land or mineral rights in the land reserves or is entitled to, whether under a lease or under this part, in consideration of permitting the development of the mineral rights. Royalty interest does not include oil or gas or interests in oil or gas.

History: Add. 1995, Act 57, Imd. Eff. May 24, 1995.

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