

76-514. Lease of abandoned lands of Fort Hays military reservation for oil, gas and other minerals. The state board of regents is hereby authorized to lease any of the lands of the abandoned Fort Hays military reservation for the production of oil, gas or other minerals which the board may deem valuable for that purpose. All such leases shall be on such terms and conditions as the board of regents may prescribe: *Provided, however,* That such leases shall not be for a period of more than five years, and so long as oil, gas or other minerals are produced in paying quantities thereon: *And provided further,* Such leases shall retain to the state a royalty interest of not less than one-eighth part of all the oil, gas or other minerals produced.

History: L. 1937, ch. 351, § 1; March 29.