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### Apportioning the Moneys Received by the State of Colorado from the Secretary of the Treasury of the United States Pursuant to the Provisions of Section 35 of the Federal Oil Leasing Act of February 25, 1920, as Amended.

Colorado General Assembly

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## CHAPTER 5

## OIL AND NATURAL GAS

APPORTIONMENT OF OIL ROYALTIES RECEIVED  
UNDER FEDERAL LEASING ACT

(Senate Bill No. 2. By Senators Gill and Taylor)

## A N A C T

APPORTIONING THE MONEYS RECEIVED BY THE STATE OF COLORADO FROM THE SECRETARY OF THE TREASURY OF THE UNITED STATES PURSUANT TO THE PROVISIONS OF SECTION 35 OF THE FEDERAL OIL LEASING ACT OF FEBRUARY 25, 1920, AS AMENDED.

*Be It Enacted by the General Assembly of the State of Colorado:*

Section 1. In accordance with the provisions of Section 35 of the Federal Oil Leasing Act of February 25, 1920, as amended, the state treasurer is hereby directed to receive and hold such sums of money as may hereafter be payable by the secretary of the treasury of the United States to this state, as its share of sales, bonuses, royalties and rentals of public lands, for the benefit of the public schools of this state, and for the benefit of the several counties of this state in which said public lands are located and from which said sales, bonuses, royalties and rentals are derived.

State  
Treasurer  
Hold  
Royalties  
For Counties  
and Schools

Section 2. (1) One-third of all such money hereafter received by the state treasurer pursuant to the provisions of Section 35 of the Federal Oil Leasing Act of February 25, 1920, as amended, shall, upon receipt, be paid into the State Public School Fund, to be used for the support of the public schools of this state in accordance with the provisions of Chapter 59, Session Laws of Colorado, 1952, as amended.

Apportionment  
of Money

(2) (a) The remaining two-thirds of such money hereafter received by the state treasurer pursuant to the provisions of Section 35 of the Federal Oil Leasing Act of February 25, 1920, as amended, shall be paid to the

several counties of this state from which said money is derived, and used by said counties for the support of public schools and for the construction and maintenance of public roads. The board of county commissioners of any county receiving such money shall apportion such money to public schools and public roads, *provided, however*, that not more than seventy-five per cent of said money shall be apportioned to either of said purposes during any one year.

(b) During the calendar year 1955, no single county shall be paid an amount in excess of \$500,000.00, and during the calendar year 1956, no single county shall be paid an amount in excess of \$300,000.00, and during any subsequent calendar year no single county shall be paid an amount in excess of \$200,000.00.

Apportionment  
of Money  
Received  
From New  
Oil Fields

(c) If subsequent to the passage of this act, any new oil fields shall be developed in any county, and money derived from such new oil fields shall be received from the secretary of the treasury of the United States, then in addition to the amounts above specified, there shall be paid to the county in which said new oil fields shall be located and from which said money shall be derived two-thirds of the amount received therefrom, not to exceed, however, the amount of \$500,000.00 annually during the first, second and third calendar years following such development, which money, when received by the county, shall be apportioned by the board of county commissioners to public schools and public roads as hereinabove provided. Subsequent to such third calendar year payments to counties shall be made pursuant to the provisions of subsection (b) hereof.

Balance  
Paid to  
Public School  
Fund

(3) Any balance of said money remaining after payment to the several counties as provided in subsection (2) hereof shall be paid by the state treasurer, on or before the last day of December of each year, into the State Public School Fund, and used for the support of the public schools of the state in accordance with the provisions of Chapter 59, Session Laws of Colorado, 1952, as amended.

Method of  
Payment

Section 3. Warrants in payment of the amounts due the several counties of the state shall be issued and paid pursuant to the provisions of law.

Sections  
Repealed

Section 4. Sections 61, 62, and 63, Chapter 118, 1935 Colorado Statutes Annotated, as amended by House Bill No. 442, enacted by the Thirty-ninth General Assembly at its first regular session and approved by the governor on April 1, 1953, are hereby repealed.

Section 5. The General Assembly hereby finds, determines and declares that this act is necessary for the immediate preservation of the public peace, health and safety.

Safety  
Clause

Approved: June 30, 1953.