272.05 RESERVED TIMBER OR MINERAL RIGHTS OR INTERESTS IN LANDS SUBJECT TO TAXATION; MAY BE SOLD FOR TAXES.

When lands are conveyed or transferred to the United States, to the state of Minnesota, or to any governmental subdivision of either, for any purpose and the owner reserves any right or interest in the timber upon or minerals in such land, such timber interest and any structure which the owner of such timber or mineral interest may erect on such land shall be assessed and taxed as real estate, and such mineral interest shall be assessed and taxed as minerals, separately from the surface of the land, and these interests may be sold for taxes in the same manner and with the same effect as other interests in real estate are sold for taxes.

History: *(1978-1) 1925 c 170*