





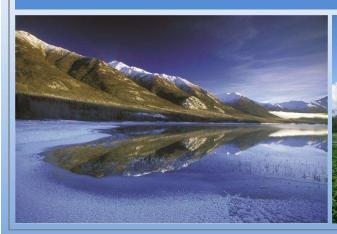
SB 97 State Land Sales and Leases

Senate Finance Committee

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AUTHORITY TO DEED AND DOT&PF

Authority to DOT&PF and DEED to Dispose of State Land

Provides authority to ease disposal of excess buildings around the state

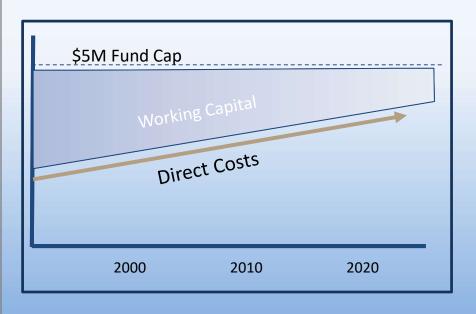
- The bill amends current statutes to allow DOT&PF and DEED to acquire and transfer excess buildings and land that is no longer needed for the purposes of the original acquisition
- This will streamline the disposal process and reduce multi-agency efforts



LAND DISPOSAL INCOME FUND (LDIF)

Increase Land Disposal Income Fund (LDIF)Cap

Increase spending authority from the LDIF for project development



The cap on the LDIF is proposed to be increased from \$5M to \$12M to provide additional capital for the department to develop and dispose of state lands and to offset inflation since the fund was established in 2000

- The \$5M cap has not been adjusted in 20 years
- Personnel and Development costs have increased significantly, reducing the available "working capital"
- This will result in more acreage available for sale and construction of access
- This is not an increase in appropriation simply an adjustment to the funding cap

COMMERCIAL USE

Commercial Use Land Sales

This new statute governing the leasing and sale of state lands deemed suitable for commercial development, within Qualified Opportunity Zones or in state determined commercial development areas



- Land can be nominated by the public
- Leasing option to complete requirements for sale and allow immediate commercial activity
- After conclusion of the lease requirements for sale will occur
- Individuals have requested a program to allow for such sales
- The number of acres identified for proposed development will be significant and the number of acres conveyed will depend on the proposals received

AGRICULTURE LANDS

Reduced Restrictions to Agricultural Land Disposals

Statutes are modified to reduce restrictions on agricultural land to private ownership

- Reduces parcel size from a minimum of 40 acres to 20 acres when subdividing
- Increases the number of parcels from a maximum of four parcels to eight parcels when subdividing
- Allows for land use and improvements, including those that do not limit the primary use for agricultural purposes



DEVELOPMENT



ADDITIONAL SALES AND AUTHORITIES

Additional Sale Authorities

Provides for ease of Land Sales purchase contracts and clarification



- Modifies auction requirements for easier administration of land offerings
 - Allows for more modern sale options, including online auctions
- Increases max contract term to 30 years
 - Currently capped at 20 years
 - Allows for longer financing of higher value parcels
- Language referencing "foreclosure" is modified to "termination" to align with the current administrative process

Conclusion

Thank you, any questions?

