

6774

Sponsor(s): Senators Drew, Hargrove, Oke, Snyder, Rinehart, Loveland, McDonald, Spanel and Fraser

Brief Description: Establishing clear guidelines for the trust land transfer program.

SB 6774 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Requires the board of natural resources to develop criteria to remove lands from trust status and to implement this act. The criteria shall be submitted to the appropriate standing committees of the legislature for their review by August 15, 1996.

Provides that there must be a clear identification of the reason the property is being considered for transfer.

Provides that the department of natural resources shall attempt to maintain a minimum aggregate ratio of approximately eighty-five to fifteen timber-to-land value in the transactions authorized by this chapter.

Requires that the land and timber covered by this act shall be appraised and purchased at full market value.

Requires that the proceeds of the sales of timber shall be deposited by the department of natural resources in the same manner as timber revenues from other common school trust lands.

Requires that the proceeds of the sales of land authorized by this act shall be used by the department of natural resources to acquire replacement timberland of equal value to be managed as common school trust land and to maintain a sustainable yield.