

# HOUSE RESEARCH

## Bill Summary

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**Authors:** Carlson and Pelowski

**Subject:** State agency acquisition of real property

**Analyst:** Deborah A. Dyson

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Caps the amount a state agency may pay to acquire real property with public money to no more than 10 percent over the appraised value. Allows a state agency to pool differences in amounts paid below and above appraised values. Applies to any state officer, employee, board, commission, authority, department, or other agency of the executive branch of state government and includes the Board of Trustees of the Minnesota State Colleges and Universities.

The language in this bill is substantially the same as the statute governing the Department of Natural Resources acquisition of property, Minnesota Statutes, section 84.0272.