

HOUSE RESEARCH

Bill Summary

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Subject: Budget Reserve Compensation of Permanent School Fund

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This bill would require that a state budget reserve at the close of a biennium, after fulfilling existing obligations, be used to compensate the permanent school fund for certain school trust lands not earning revenues for the permanent school fund.

The bill would require compensation for school trust lands that are statutorily designated as peatland scientific and natural areas and 500 acres that have been designated as old growth forests. Compensation for additional school trust lands designated as old growth forests would be done through a forest management lease equal to the net present value of 17,300 acres of the designated lands.