


*Colorado Legislative Council Staff Fiscal Note***NO FISCAL IMPACT**

Drafting Number: LLS 11-0042**Date:** January 12, 2011**Prime Sponsor(s):** Sen. Hudak
Rep. Summers**Bill Status:** Senate Education**Fiscal Analyst:** Harry Zeid (303-866-4753)

TITLE: CONCERNING CERTAIN ANNUAL REPORTS OF THE STATE BOARD OF LAND COMMISSIONERS.**Summary of Legislation**

The bill provides additional direction to the State Board of Land Commissioners (the State Land Board) regarding publication and delivery dates of required annual reports. These annual reports describe board transactions, portfolio enhancements and additional income generated for lands held in trust, and the report of income and inventory of lands held in trust by the board. Finally, the bill directs the board to deliver the reports to members of specified legislative committees, members of the State Board of Education, and the State Treasurer. The reports must also be made available to the public on the board's web site.

The bill takes effect August 10, 2011, assuming the General Assembly adjourns May 11, 2011, as scheduled and no referendum petition is filed.

Background

The State Land Board manages over 3 million acres of land and 4 million acres of mineral rights that the federal government gave to the State of Colorado to generate revenue for public education and some of the state's institutions. The board's activities generate revenue primarily through agricultural leases for grazing and crop lands, mineral development and interest earned on invested funds. In recent years, the board has expanded its efforts to increase revenue through commercial development activities and leasing lands for recreational activities.

Assessment

The bill is assessed at no fiscal impact. Staff of the State Land Board currently prepare all of the required reports. Changes to the publication date of the reports will not create additional fiscal impact. Delivery of hard-copy reports to various public officials will require a minimal but absorbable level of administrative expense for printing. Posting reports on the division's web site will not create any fiscal impact.

Departments Contacted

Natural Resources

Education

Treasury