

BOARD OF LAND COMMISSIONERS

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Department of Natural Resources



**Managing
State Trust Lands
Since 1876**

Bill Ritter, Jr.
Governor

Harris D. Sherman
Department of Natural Resources
Executive Director

John Brejcha
State Board of Land Commissioners
Acting Division Director

Fact Sheet

Senate Bill 09-22 – Concerning the State Land Board

History The Investment Development Fund was created to allow the State Land Board to spend \$1 million annually of its own income to increase value and income on School Trust property. Since the Fund's inception in 2005, the Investment and Development Fund's 21 investments have generated an annual income of \$1.6 million.

What is the purpose of SB22?

- Increase annual income and long-term value of School Trust assets
- Allows the Land Board to spend up to \$5 million on new investments on School Trust lands that add value to the property and increase returns for the school trust
- Eliminate the Fund's FY 2009-10 sunset to avoid program and investment disruption
- Generate an estimated \$700,000 in new annual income for B.E.S.T. Fund
- Generate an estimated \$1.3 million in new Public School Permanent Fund revenues
- Clarifies the ability for the State Land Board to rezone and annex School Trust property thereby increasing the value of the land and return to the School Trust