

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 129

BY RESOURCES AND CONSERVATION COMMITTEE

AN ACT

RELATING TO LAND BANK FUNDS; AMENDING SECTION 58-133, IDAHO CODE, TO EXTEND THE TIME THAT MONEYS CAN BE HELD IN THE LAND BANK FUND; AND DECLARING AN EMERGENCY AND PROVIDING AN EFFECTIVE DATE.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. That Section 58-133, Idaho Code, be, and the same is hereby amended to read as follows:

58-133. ACQUISITION, SALE, LEASE, EXCHANGE OR DONATION OF PUBLIC LANDS -- CREATION AND OPERATION OF LAND BANK FUND. (1) The state board of land commissioners may select and purchase, lease, receive by donation, hold in trust, or in any manner acquire for and in the name of the state of Idaho such tracts or leaseholds of land as it shall deem proper, and after inventory and classification as provided herein, shall determine the best use or uses of said lands: provided, however, that all state-owned lands classified as chiefly valuable for forestry, reforestation, recreation and watershed protection are hereby reserved from sale and set aside as state forests.

(2) The proceeds from the sale of state endowment land may be deposited into a fund which shall be known as the "land bank fund," which is hereby created in the state treasury for the purpose of temporarily holding proceeds from land sales pending the purchase of other land for the benefit of the beneficiaries of the endowment. A record shall be maintained showing separately from each of the respective endowments the moneys received from the sale of endowment lands. Moneys from the sale of lands which are a part of an endowment land grant shall be used only to purchase land for the same endowment.

(3) All moneys deposited in the land bank fund, including earnings on those moneys, are hereby continually appropriated to the state board of land commissioners for the purposes enumerated in this section. The state board of land commissioners may hold proceeds from the sale of land in the land bank fund for a period not to exceed ~~five (5)~~ ten (10) years from the effective date of sale. If, by the end of the ~~fifth~~ tenth year, the proceeds from the land sale have not been encumbered to purchase other land within the state, the proceeds shall be deposited in the permanent endowment fund of the respective endowment along with any earnings on the proceeds from the land sale, unless the period is extended by the legislature.

SECTION 2. An emergency existing therefor, which emergency is hereby declared to exist, this act shall be in full force and effect on and after July 1, 2025.