STATEMENT OF PURPOSE

RS19948

This proposed legislation will amend 47-1604, Idaho Code, which restricts the size of a geothermal lease on state lands. Currently, this section of code limits each lease to a single section (640 acres). A single geothermal project, however, may cover several thousand acres. This requires multiple state leases to be reviewed, issued, and administered for one geothermal project. A more efficient leasing strategy would use larger leases and thereby reduce administrative costs.

This proposal will allow a single lease to cover all state lands within a geothermal area as defined by Section 42-4002, Idaho Code.

FISCAL NOTE

These amendments have the potential to increase revenue to the general fund, as well as the endowment trusts. If adopted, the amendments will provide greater incentives for entrepreneurs to develop lucrative geothermal projects on endowment lands, public trust lands, and other state lands in Idaho, which will enhance the financial returns to the state.

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