

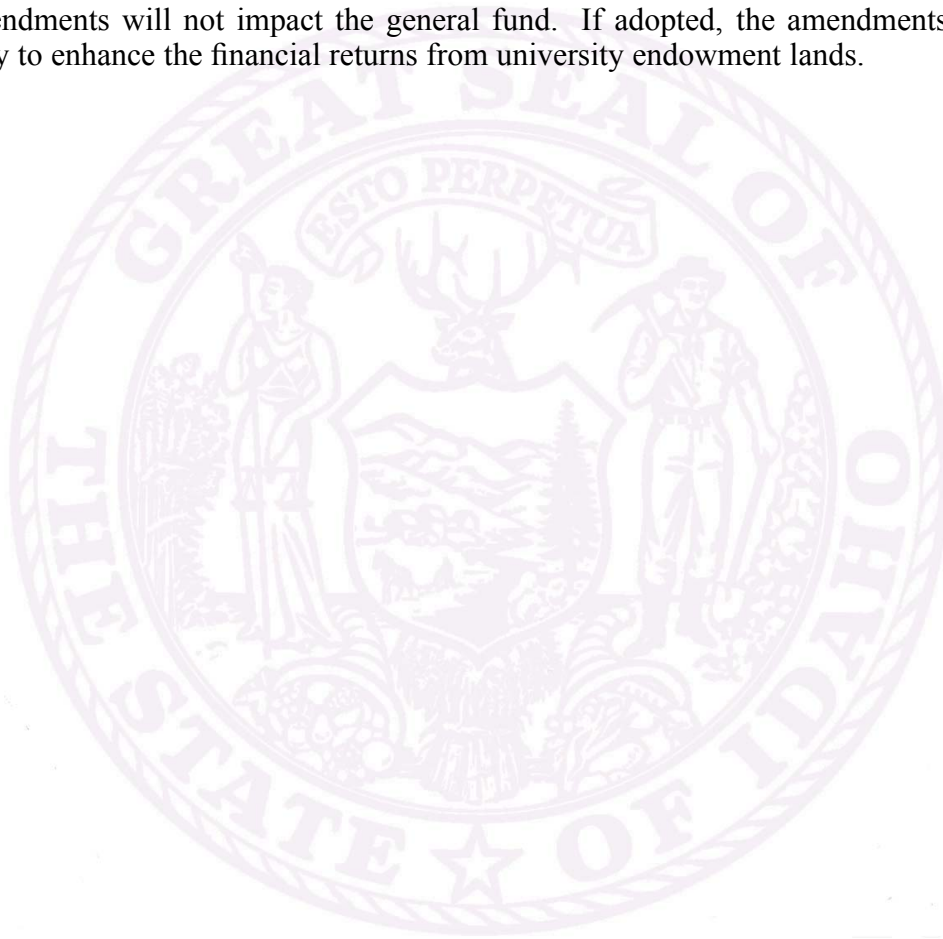
STATEMENT OF PURPOSE

RS22806

This joint resolution proposes to amend Article IX, Section 10 of the Idaho Constitution to provide that university lands cannot be sold for less than the appraised price. Also proposed in this amendment is that the current restriction on the amount of lands that can be sold to any one person, company or corporation be set at 3,200 acres. These amendments will allow the Board of Land Commissioners to dispose of university lands in a prudent and reasonable manner that meets the Constitutional mandate to maximize long term financial return to the endowment beneficiaries.

FISCAL NOTE

These amendments will not impact the general fund. If adopted, the amendments provide the opportunity to enhance the financial returns from university endowment lands.



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