

## STATEMENT OF PURPOSE

### RS24832

Legislation will allow the State Board of Land Commissioners through the Department of Lands to issue oil and gas leases for terms "up to" 10 years. Idaho Statute 47-801 currently limits the lease term to exactly 10 years and the proposed legislation would allow the Director of the Department of Lands the discretion to issue leases of shorter than 10 years when in the best interest of the endowed beneficiary.

### FISCAL NOTE

This legislation will have no impact to the state General Fund or the Earnings Reserve dedicated fund. It will have no impact because administrative costs for the oil and gas leasing program at the Idaho Department of Lands are covered by administrative fees and rent paid by lessee.

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**DISCLAIMER:** This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).