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LAND EXCHANGE FACILITATION FUND CAP

House Bill 4753

Sponsor: Rep. David Mead

Committee: Appropriations

Complete to 8-24-01

A SUMMARY OF HOUSE BILL 4753 AS INTRODUCED 5-9-01

Public Act 86 of 1989 created a Land Exchange Facilitation Fund Act (later incorporated into the Natural Resources and Environmental Protection Act). The 1989 legislation allows the Department of Natural Resources to designate state land as surplus (under certain limited circumstances). Once designated, the DNR may sell such land at fair market value, with proceeds to be deposited into the land exchange facilitation fund to be used to purchase land for natural resources management, administration, and public recreation that has been approved by the legislature for purchase under the Natural Resources Trust Fund provisions of the NREPA.

The statute caps the land exchange facilitation fund at \$500,000; that is, surplus land cannot be sold under these provisions if the sale's proceeds would cause the balance of the fund to exceed \$500,000. House Bill 4753 would amend these provisions of the NREPA to increase the fund cap to \$5 million.

MCL 324.2131

House Bill 4753 (8-24-01)

Analyst: D. Martens

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