
FY 2009 Issue Brief – HED – Land Exchange Distribution Account

NUMBER USHE-14

SUMMARY

The 2007 Legislature passed H.B. 134, “School and Institutional Trust Lands Amendments” which changed the distribution of mineral revenue generated from lands by the School and Institutional Trust Lands Administration. The legislation provides that 1.66% of all deposits be appropriated to the Water Research Laboratory at Utah State University for water development in the state. For FY 2008, \$64,700 was appropriated from the General Fund Restricted – Land Exchange Distribution Account. Additional collections were made to the account for FY 2008, necessitating a FY 2008 Supplemental as well as an increase for FY 2009.

OBJECTIVE

The statute provides that the Legislature shall annually appropriate the designated funding to Utah State University (53C-3-203). A recommended supplemental and FY 2009 increase will comply with that language.

DISCUSSION AND ANALYSIS

The Legislature appropriated \$64,700 to Utah State University from this account for FY 2008 (S.B. 3, Item 103, 2007 General Session). Revised estimates of collections to the Land Exchange Distribution Account make an additional \$324,600 available in FY 2008 (one-time) and an additional \$234,100 in FY 2009.

The Analyst recommends the Subcommittee approve the additional funding from the Land Exchange Distribution Account for appropriation to the Water Research Laboratory at Utah State University for FY 2008 and FY 2009.

