

- 1 Page 1-above line 1 In the catch title after "exchange"
- 2 insert ", lease".
- 3
- 4 Page 1-line 4 After "lands;" insert "revising provisions
- 5 related to improvements made by a lessee of
- 6 state lands; extending the maximum length of
- 7 certain leases of state lands; authorizing
- 8 leases for residential purposes; clarifying
- 9 leases for recreational purposes;".
- 10
- 11 Page 1-line 5 After "lands;" insert "specifying
- 12 applicability;".
- 13
- 14 Page 2-line 22 After "36-1-111(a)(i)" delete "and" and insert
- 15 ", 36-5-114(a), 36-5-115,".
- 16
- 17 Page 2-line 23 After "36-9-101(a)(i)" insert "36-9-103 and
- 18 36-9-105".
- 19
- 20 Page 5-after line 9 Insert:
- 21
- 22 **"36-5-114. Leasing for industrial, commercial and**
- 23 **recreational purposes; authority; rental fees; rules and**
- 24 **regulations.**
- 25
- 26 (a) The board of land commissioners may lease for a term of
- 27 not more than ~~seventy-five (75)~~ ninety-nine (99) years state lands
- 28 for industrial, commercial, residential and recreational purposes.
- 29
- 30 **36-5-115. Leasing for industrial, commercial, residential**
- 31 **and recreational purposes; "recreational purposes" defined.**
- 32
- 33 As used in W.S. 36-5-114 through 36-5-117 the term "recreational
- 34 purposes" means land used for cabin sites, public camp sites,
- 35 public parks and recreation areas, golf courses and any associated
- 36 residential development, youth groups, and ~~and~~ ski or winter sports
- 37 areas and any other recreational purpose determined by the board
- 38 of land commissioners.".
- 39
- 40 Page 6-after line 13 Insert:
- 41
- 42 **"36-9-103. Appraisers for improvements.**
- 43

1 ~~All improvements upon~~ If any state ~~lands, when such~~ lands are to
2 be sold as provided by W.S. 36-9-102, the purchaser and the owner
3 of any improvements on the state lands shall negotiate for a period
4 of ninety (90) days to determine the depreciated market value of
5 the improvements. If the purchaser and the owner do not reach an
6 agreement on the value of the improvements within the time period
7 specified by this section, the depreciated market value of the
8 improvements shall be appraised by three (3) disinterested persons
9 who shall appraise the improvements separately from the lands,
10 though they may be attached thereto. The ~~said~~ appraisers shall,
11 upon application of the ~~state land~~ board of land commissioners, be
12 appointed by a judge of the district court of the judicial district
13 wherein the lands are ~~situate~~ situated.

14
15 **36-9-105. Purchaser to pay owner depreciated market value of**
16 **improvements; receipt.**

17
18 (a) If any state lands are sold upon which surface
19 improvements, including irrigation works of any kind, have been
20 made by a lessee, or for which water rights or proportionate
21 interests in irrigation, reservoirs, canals, or systems, have been
22 acquired, the improvements, irrigation works and water rights
23 shall be appraised under the direction of the board. The purchaser
24 of the lands, upon which improvements and irrigation works have
25 been made, or for which water rights have been acquired as herein
26 provided for, shall pay the owner of such improvements, irrigation
27 works or water rights, as the case may be, the contributory value
28 thereof, and take a receipt therefor, and shall deliver the receipt
29 to the director before he shall receive a patent or certificate of
30 purchase. All such receipts shall be filed and preserved in the
31 office of state lands and investments. For purposes of this
32 section, "contributory value" means the increased value of the
33 property after the lessee's improvements are considered.

34
35 (b) For improvements to state lands made under a commercial
36 or residential lease where the purpose of the lease is to develop
37 and sell the improvement, the purchaser of the lands shall pay
38 market value for the improvement. As used in this subsection,
39 "market value" means the most probable amount the improvement
40 contributes to the value of the property in a competitive and open
41 market under all conditions requisite to a fair sale with the buyer
42 and seller each acting prudently and knowledgeably and assuming
43 the price is not affected by undue stimulus."

44
45 Page 6-after line 21 Insert and renumber as necessary:
46
47 **"Section 4.**

1
2 (a) Nothing in this act shall be deemed to limit the
3 requirement of the board of land commissioners to manage state
4 trust lands under a total asset management policy. This act shall
5 not be deemed to mandate the board of land commissioners to sell
6 or exchange any trust asset.

7
8 (b) This act shall not be deemed to apply to the exchange or
9 sale of any parcels within the boundaries of the Grand Teton
10 National Park.".

11 Page 7-line 1 Delete "**Section 4.**" and insert "**Section 5.**".
12 HARSHMAN
13