



State of Wisconsin
2017 - 2018 LEGISLATURE

LRBa1973/1
EVM:klm

**SENATE AMENDMENT 1,
TO SENATE BILL 700**

February 5, 2018 - Offered by Senator NASS.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 1, line 3: after “students” insert “, transfers of trust fund lands,”.

3 **2.** Page 2, line 3: after that line insert:

4 **“SECTION 1c.** 24.09 (1) (a) of the statutes is amended to read:

5 24.09 (1) (a) Except as provided under par. (c), the board may not sell or
6 exchange any public lands which were not appraised or appraised under s. 24.08.

7 Except as provided under pars. (b), (bg), (bm) and (c), the board may not sell or
8 exchange any public lands except at public auction or by sealed bid.

9 **SECTION 1g.** 24.09 (1) (bg) of the statutes is created to read:

10 24.09 (1) (bg) The board may sell public lands belonging to a trust fund, as
11 defined under s. 24.60 (5), to another trust fund, as defined under s. 24.60 (5), at the
12 appraised value of the land. The board shall remit the proceeds of a sale under this

1 paragraph to the secretary of administration for deposit in the appropriate trust
2 fund.

3 **SECTION 1n.** 24.11 (1) (c) of the statutes is amended to read:

4 24.11 (1) (c) ~~Unless~~ Except as provided under s. 24.09 (1) (bg) and unless
5 otherwise required by law to be deposited into a fund other than any of the trust
6 funds, as defined in s. 24.60 (5), all moneys received from the sale of public lands on
7 or after May 3, 2006, shall be credited to the appropriate trust fund in an account
8 specified in s. 24.605.

9 **SECTION 1r.** 24.605 of the statutes is amended to read:

10 **24.605 Accounts in trust funds for deposit of proceeds from sale of**
11 **certain lands.** The board shall establish in each of the trust funds an account to
12 which are credited the proceeds from the sale of any public lands, except sales under
13 s. 24.09 (1) (bg), on or after May 3, 2006, that are required by law to be deposited in
14 the funds. Moneys credited to the accounts in the funds may only be used to invest
15 in land under s. 24.61 (2) (a) and for the payment of expenses necessarily related to
16 investing in land under s. 24.61 (2) (a).

17 **SECTION 1w.** 24.61 (2) (cm) (intro.) of the statutes is amended to read:

18 24.61 (2) (cm) *Investments in land in this state.* (intro.) ~~The~~ Except as provided
19 under s. 24.09 (1) (bg), the board may not invest moneys in the purchase of any land
20 under par. (a) unless all of the following occur:"

21 (END)