

HOUSE BILL NO. 49

INTRODUCED BY Z. PERRY

BY REQUEST OF THE DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE BOARD OF LAND COMMISSIONERS' REQUIREMENTS FOR REPORTING TO STATE TRUST LAND BENEFICIARIES; AMENDING SECTION 77-1-223, MCA; AND REPEALING SECTIONS 77-1-224 AND 77-1-225, MCA."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

**Section 1.** Section 77-1-223, MCA, is amended to read:

**"77-1-223. Forest State trust land report to trust beneficiaries -- contents.** (1) The board shall annually prepare and provide to each beneficiary of a trust a separate financial report on the forested lands classified by 77-1-401 as Class 2 a report on state trust lands that are summarizes the land held in trust for the each beneficiary by land classification.

(2) The report must include the asset value and financial performance of the land held for each beneficiary:

- ~~—— (1) the total acreage of forested land held in trust;~~
- ~~—— (2) a summary of the asset value of the forested tracts held in trust;~~
- ~~—— (3) a calculation of the average return of revenue on asset value for the forested tracts held in trust; and~~
- ~~—— (4) a listing by each department land office of the total acreage of forested land administered for the trust beneficiary and a calculation of the average return of revenue on asset value for lands designated to the trust beneficiary: as calculated using the best available methodology and data.~~

(3) The board shall provide a copy of the report to the beneficiary of each trust at the end of each fiscal year."

**NEW SECTION. Section 2. Repealer.** The following sections of the Montana Code Annotated are repealed:

- 77-1-224. Asset value and average return of revenue methods described.
- 77-1-225. Annual report provided.

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