



What is the Land Bank?

- A tool for maintaining the trust land base.
- Ensures replacement of state lands sold at auction.
- The “Land Bank” is a holding area for properties waiting to become trust land and former trust land waiting to be sold.
- Utilizes a four-step process.



Land Bank

Background

- Prior to 1977, proceeds from the sale of surplus trust land were deposited into the permanent fund.
- The “Land Bank” was established by the Legislature to maintain and enhance the trust asset base through replacement land purchases.
- Initially intended to replace “resource” lands, in 1984 the act was amended to broaden the type of replacement property.



Land Bank Four-step Process

1. DNR purchases property and holds it in the “Land Bank” as a future trust asset.
2. Identify surplus trust property to sell.
3. Exchange the “Land Bank” purchased property with the surplus trust property.
4. Sell former trust land at public auction.



Land Bank Four-step Process



