

Trust Land Transfer Proviso Work Group

Meeting 6



September 14, 2021, 12 p.m. - 4 p.m.

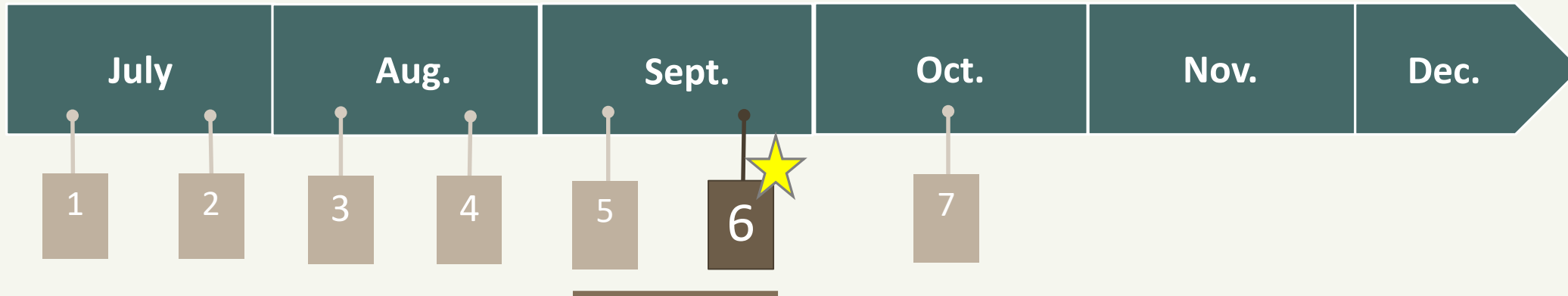


WASHINGTON STATE DEPARTMENT OF
NATURAL RESOURCES

Agenda

| | | |
|---------------|--|--------------|
| 12:00 – 12:30 | WELCOME AND WORK GROUP BUSINESS Timeline Review and Agenda Notes Overview/ Revised Draft Process Framework | Lisa |
| 12:30 – 1:30 | DRAFT PROCESS FRAMEWORK Group Discussion | All |
| 1:30 – 1:40 | BREAK | All |
| 1:40 – 2:40 | DRAFT PROCESS FRAMEWORK – continued Group Discussion | All |
| 2:40 – 2:50 | Break | All |
| 2:50- 3:50 | TRACKING & REPORTING- Transferred & Replacement Lands Real Property Replacement Account Land Bank Group Discussion | Angus All |
| 3:50 – 4:00 | WRAP UP / NEXT MEETING – PATH FORWARD | Lisa |

Project timeline



Meetings 5 and 6: Develop new process options

- Work group synthesizes issues and opportunities
- Consider, discuss, consolidate and/or reduce new process options
- Work group identifies a recommended option(s) to move forward

Meeting Notes



Draft Process Framework

Review

Discussion



The Land Bank

RCW 79.19



What is the Land Bank used for?

Holding area for desirable properties waiting to become trust land and former trust lands waiting to be sold; applies to any trust

To whom can the land be sold?

Anyone – public auction

Why?

- Acquire properties with better income potential
- Dispose of low income properties

Constraints:

- Must acquire property first
- Total Land Bank acreage not to exceed 1,500 acres
- Exchanges must be of equal value
- Must be sold for at least for fair market value
- For state forestland - must be in same county (ideally in same taxing district[s])

What is the income from public auction used for?

To purchase additional Land Bank Properties

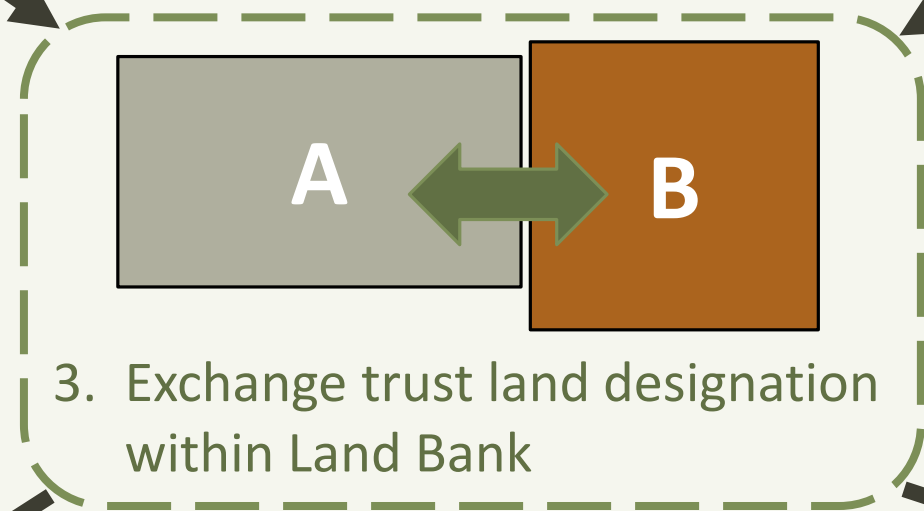
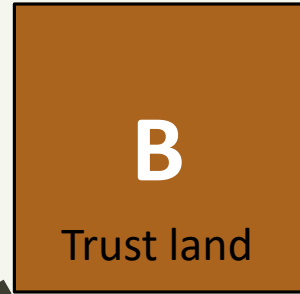
How Does the Land Bank Work?

RCW 79.19

1. Purchase property to hold in Land Bank



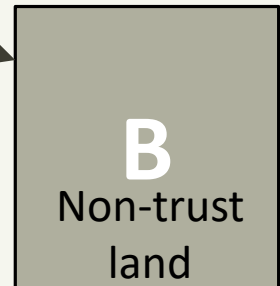
2. Identify existing Trust Land to sell and put it into the Land Bank



3. Exchange trust land designation within Land Bank



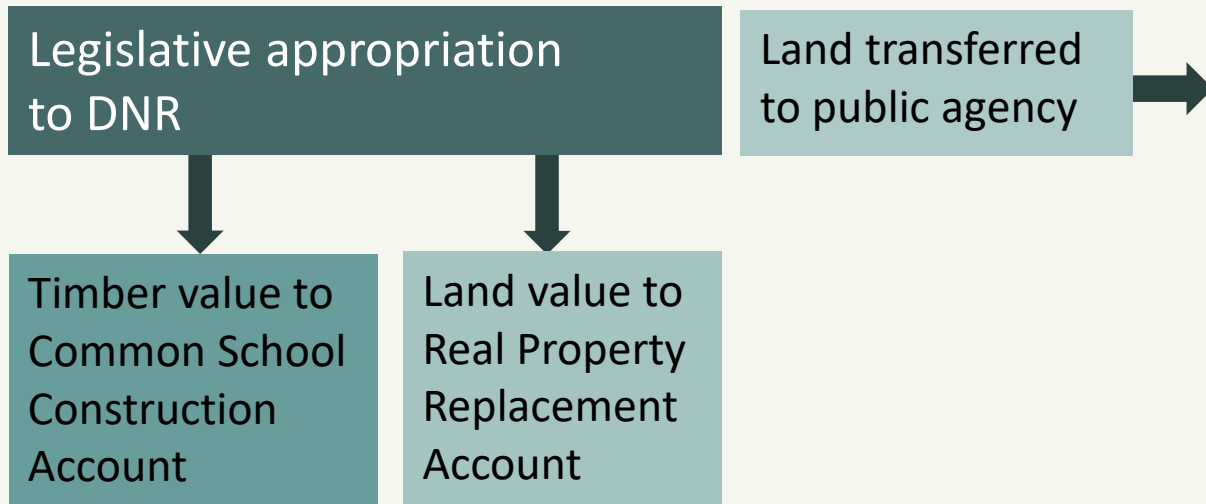
(New property becomes Trust Land)



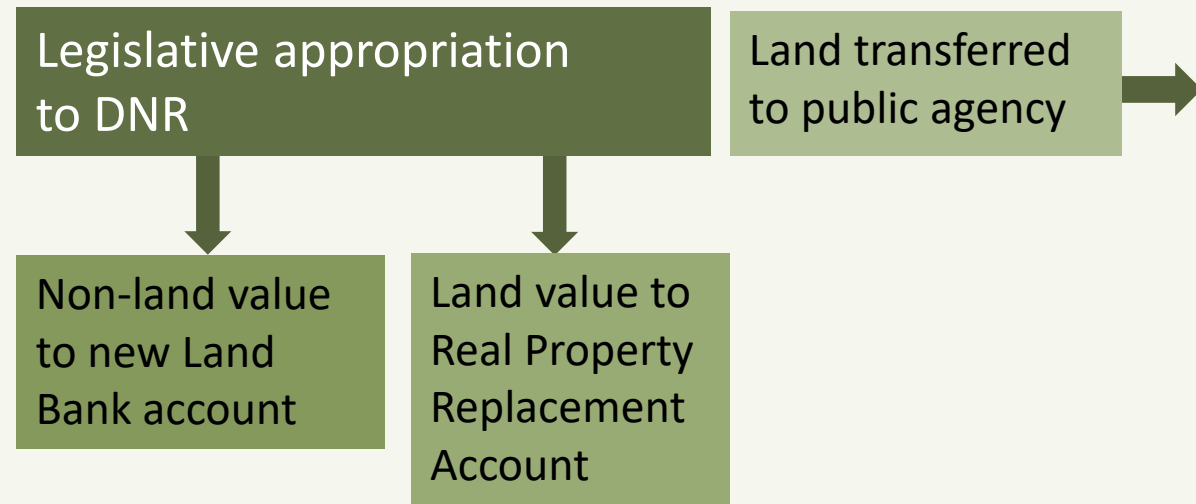
Trust Land Transfer



Current



DRAFT Proposal



Upcoming Work Group Meeting(s)

- Work group reviews draft summary
- Work group identifies what, if any, steps remain related to the new TLT process
- Wrap up

Meeting #6.5?

Meeting #7: Late October