

HIGHER EDUCATION
STAFF: SPENCER PRATT

LAND EXCHANGE DISTRIBUTION ACCOUNT REVENUE REDUCTION

ISSUE BRIEF

SUMMARY

By statute, the Utah State University Water Research Laboratory receives an annual allocation from the Land Exchange Mineral Lease Revenue (see 53C-3-203(4)(v)). The FY 2015 appropriation to the Water Laboratory was based on estimated Land Exchange Mineral Lease Revenue of \$15,022,200. Working with SITLA, the Division of Finance has reduced the FY 15 and FY 16 estimate to \$5,000,000.

Due to the reduction of the funding, the Analyst recommends a FY 2015 Supplemental to the Water Research Laboratory in the amount of (\$166,000). This leaves a revenue amount of \$66,400. H.B. 1, the Higher Education Base Budget Bill for FY 2016 reflects the reduced anticipated revenue amount (see Item 21).

