

State Impact

A number of leases for small amounts of building space or the use of the farm land are entered into on a routine basis. This bill would require that two MAI appraisals and legislative approval be obtained before these leases could be executed. The cost of the appraisals and the delays involved with both requirements would make it impractical and not cost effective to enter into these leases. The amounts shown as revenue reductions are conservative estimates of the amount that would be lost based on past transactions and requests that have been received recently.

| | <u>FY 03 Approp.</u> | <u>FY 04 Approp.</u> | <u>FY 03 Revenue</u> | <u>FY 04 Revenue</u> |
|--------------|----------------------|----------------------|----------------------|----------------------|
| Trust Funds | \$0 | \$0 | (\$15,000) | (\$25,000) |
| TOTAL | \$0 | \$0 | (\$15,000) | (\$25,000) |

Individual and Business Impact

No fiscal impact
