

72-5-114 Property acquired in advance of construction -- Lease or rental.

- (1)
 - (a) The department may acquire real property or interests or improvements in real property in advance of the actual construction, reconstruction, or improvement of highways in order to save on acquisition costs or avoid the payment of excessive damages.
 - (b) The real property or interests or improvements in real property may be leased or rented by the department in a manner, for a period of time, and for a sum determined by the department to be in the best interest of the state.
- (2)
 - (a) The department may employ private agencies to manage rental properties when it is more economical and in the best interests of the state.
 - (b) All money received for leases and rentals, after deducting any portion to which the federal government may be entitled, shall be deposited with the state treasurer and credited to the Transportation Fund.

Renumbered and Amended by Chapter 270, 1998 General Session