



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
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February 13, 2020

Mr. President,

The Natural Resources, Agriculture, and Environment Committee reports a favorable recommendation on **S.B. 100**, STATE INSTITUTIONAL TRUST LANDS ADMINISTRATION AMENDMENTS, by Senator R. Okerlund, with the following amendments:

1. Page 5, Lines 141 through 144:

- 141 (i) conducting a strategy session to discuss market conditions relevant to the {
timing of
142 monetizing} sale of particular trust assets {or making capital
expenditures to increase the value of trust assets} if the terms of the sale of any
trust assets are publicly disclosed before the board approves the sale and a public
discussion would:
(A) disclose the appraisal or estimated value of the trust assets under
consideration; or
(B) prevent the board from completing a contemplated transaction concerning the
trust assets on the best possible terms ; or
- 143 (ii) {evaluating} conducting a strategy session to evaluate the terms
of a joint venture or other business arrangement authorized
- 144 under Subsection 53C-1-303(3)(e) if the terms of the joint venture or other business
arrangement are publicly disclosed before the board approves the transaction and a
public discussion of the transaction would:
(A) disclose the appraisal or estimated value of the trust assets under
consideration; or
(B) prevent the board from completing the transaction concerning the joint

Bill Number



SB0100

Action Class



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Action Code



SCRAMD

venture or other business arrangement on the best possible terms .

Respectfully,

Ralph Okerlund
Chair

Voting: 5-2-2

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