

S.B. 100

STATE INSTITUTIONAL TRUST LANDS ADMINISTRATION AMENDMENTS

Senator **Ralph Okerlund** proposes 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 venture or other business
arrangement on the best possible terms .