Trust Land Transfer Provisio Work Group

Meeting 6

September 14, 2021, 12 p.m. - 4 p.m.
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Participants</th>
</tr>
</thead>
</table>
| 12:00 – 12:30 | **WELCOME AND WORK GROUP BUSINESS**  
Timeline Review and Agenda  
Notes  
Overview/ Revised Draft Process Framework | Lisa         |
| 12:30 – 1:30 | **DRAFT PROCESS FRAMEWORK**  
Group Discussion | All          |
| 1:30 – 1:40   | **BREAK**                                   | All          |
| 1:40 – 2:40   | **DRAFT PROCESS FRAMEWORK – continued**  
Group Discussion | All          |
| 2:40 – 2:50   | **Break**                                   | All          |
| 2:50 – 3:50   | **TRACKING & REPORTING- Transferred & Replacement Lands**  
Real Property Replacement Account  
Land Bank  
Group Discussion | Angus  
All          |
| 3:50 – 4:00   | **WRAP UP / NEXT MEETING – PATH FORWARD**   | Lisa         |
Meetings 5 and 6: Develop new process options

- Work group synthesizes issues and opportunities
- Consider, discuss, consolidate and/or reduce new process options
- Work group identifies a recommended option(s) to move forward
Meeting Notes
Draft Process Framework

Review

Discussion
The Land Bank
RCW 79.19

What is the Land Bank used for?
Holding area for desirable properties waiting to become trust land and former trust lands waiting to be sold; applies to any trust

To whom can the land be sold?
Anyone – public auction

Why?
• Acquire properties with better income potential
• Dispose of low income properties

Constraints:
• Must acquire property first
• Total Land Bank acreage not to exceed 1,500 acres
• Exchanges must be of equal value
• Must be sold for at least for fair market value
• For state forestland - must be in same county (ideally in same taxing district[s])

What is the income from public auction used for?
To purchase additional Land Bank Properties
How Does the Land Bank Work?

1. Purchase property to hold in Land Bank

2. Identify existing Trust Land to sell and put it into the Land Bank

3. Exchange trust land designation within Land Bank

(New property becomes Trust Land)
Trust Land Transfer

Current

- Legislative appropriation to DNR
- Timber value to Common School Construction Account
- Land transferred to public agency
- Land value to Real Property Replacement Account

DRAFT Proposal

- Legislative appropriation to DNR
- Land transferred to public agency
- Non-land value to new Land Bank account
- Land value to Real Property Replacement Account
Upcoming Work Group Meeting(s)

- Work group reviews draft summary
- Work group identifies what, if any, steps remain related to the new TLT process
- Wrap up

Meeting #6.5?

Meeting #7: Late October