

January 12, 2017

**ITEM 174-102-R0117**

**Revision to BOR Policy 1003.6 – Transfers of interest in real property**

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**THAT**

The Board of Regents adopts the attached revisions to BOR Policy 1003.6 –Transfers of interests in real property.

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**EXPLANATION**

The main change is the addition of new section V. B. that reads:

Where land has been acquired by the University System from another public educational entity for an educational use by gift or for nominal consideration, the Regents may approve acquisition of that land without consideration or for nominal consideration and without covenant of warranty. When the educational use for which the land was conveyed expires the land may be reconveyed back to the public educational entity under the terms of this provision without consideration or for nominal consideration and without covenant of warranty.

The former Missoula College was given the land for \$10.00 to use for the college by the Missoula school district. The agreement was that it would revert back to the school district if it was no longer in use. The campus now needs to transfer the land back to the school district and the policy needed a provision to make that transfer. The campus will bring that agenda item to the board once the policy is approved so that the reconveyance can occur when the original campus closes. This change will help facilitate any future sharing of resources between public educational entities.

The remaining changes are to clean up a confusing policy and align the policy with the statutes and very consistent past practice that has always followed the statutes.

(Attached is a clean version of the new policy with an imbedded “draft” watermark. The other is a red line version of the policy.)

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**ATTACHMENTS**

Attachment #1 – Draft Policy

Attachment #2 – Redlined Version