

May 22-23, 2019

ITEM 183-103-R0519

Distribution of Timber Sales Revenue

THAT

The Board of Regents of Higher Education elects to continue to designate trust land timber sales revenue as distributable revenue in years FY2020 through FY2021.

EXPLANATION

Section 17-3-1003(4), MCA, requires the Board of Regents to designate, at least once a biennium, whether the timber sale proceeds from Montana University System lands must be distributed to the beneficiaries or placed in the permanent trust.

Campuses will use the money as set forth in Policy 901.12, for the repayment of debt to which these revenues are pledged, the elimination or reduction of chronic or material negative fund balances, or for deferred maintenance and equipment and fixed asset expenditures that are non-recurring in nature.

ATTACHMENTS

Attachment #1: BOR Policy 901.12

Attachment #2: Timber Revenues-University Trusts