

SENATE FILE NO. SF0119

Grand Teton National Park-transfer of state lands.

Sponsored by: Senator(s) Coe, Bebout, Christensen, Driskill  
and Von Flatern and Representative(s) Gierau

A BILL

for

1 AN ACT relating to state lands; authorizing the sale of a  
2 parcel of state lands in Grand Teton National Park to the  
3 United States Department of the Interior; providing terms  
4 for the sale; specifying termination of the authorization;  
5 and providing for an effective date.

6

7 *Be It Enacted by the Legislature of the State of Wyoming:*

8

9 **Section 1.**

10

11 (a) The board of land commissioners is authorized to  
12 convey to the United States Department of the Interior all  
13 of the state's right, title and interest in the parcel of  
14 land within the boundaries of the Grand Teton National Park  
15 known as the Kelly parcel on Gros Ventre Road, containing

1 six hundred forty (640) acres, more or less, and being more  
2 particularly described as: Section 36, Township 43 North,  
3 Range 115 West, 6th P.M., Teton County, WY.

4

5 (b) The parcel shall be sold upon terms as specified  
6 in this section and as further determined by the board of  
7 land commissioners but for not less than the higher of  
8 forty-six million dollars (\$46,000,000.00) or any higher  
9 amount as determined by a subsequent appraisal. Prior to  
10 sale the United States Department of Interior, pursuant to  
11 instructions provided by the board of land commissioners,  
12 shall obtain a new appraisal of the parcel using the  
13 appraisal approach that provides the highest economic value  
14 to inure solely to the benefit of the school trust land  
15 beneficiaries from the following:

16

17 (i) The cost approach;

18

19 (ii) The comparison approach; and

20

21 (iii) The income approach.

22

1           (c) Upon execution of an agreement to purchase, a  
2 five hundred thousand dollar (\$500,000.00) purchase option  
3 payment shall be made by the United States Department of  
4 the Interior to the board of land commissioners and  
5 deposited in an interest bearing account, with all interest  
6 earnings deposited in the common school account within the  
7 permanent land income fund.

8

9           (d) Proceeds from the sale shall be deposited to the  
10 common school account within the permanent land fund.

11

12           (e) The authorization under this act shall expire on  
13 January 5, 2021.

14

15           **Section 2.** This act is effective immediately upon  
16 completion of all acts necessary for a bill to become law  
17 as provided by Article 4, Section 8 of the Wyoming  
18 Constitution.

19

20

(END)