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SALE OF DNR LAND IN JACKSON COUNTY

MAY ? ? Toby

House Bill 4502

Sponsor: Rep. Philip Hoffman room Time Law Library

Committee: State Affairs

Complete to 4-18-89

A SUMMARY OF HOUSE BILL 4502 AS INTRODUCED 3-22-89

The bill would authorize the Department of Natural Resources to convey to the highest bidder three parcels of property located in Jackson County. The property would be conveyed for fair market value, which would be determined by an appraisal based on the property's highest and best use, as prepared by an independent appraiser and reviewed by an independent review appraiser. Conveyance would be by quitclaim deed, reserving to the state rights to all coal, oil, gas, and metallic minerals found on, within, or under the property. The property could be placed on the market within 30 days after the effective date of the bill, and sold as soon as possible thereafter. The revenue would be deposited in the state treasury and credited to the Michigan Natural Resources Trust Fund.