

November 18-19, 2021

ITEM 197-107-R1121

Revision to BOR Policy 901.4 – Rental and Royalties

THAT

The Board of Regents adopts the proposed amendments to BOR Policy 901.4 that include clarifying and updating the definition of ‘Rental and Royalties’, as well as identifying the allowable uses for these funds.

EXPLANATION

Amendments to this policy are part of an overall clean-up, consolidation, and modernization of BOR policy.

Changes to this policy include:

- 1) Renaming the policy from ‘Rental and Royalties’ to ‘Trust Land Income’, as well as providing for an updated definition of trust lands income;
 - 2) Identifying the allowable expenditure for this funds;
 - 3) Incorporating the contents of BOR Policy 901.12 – Use of Timber Sales within this policy in an effort to consolidate policies contain similar information.
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ATTACHMENTS

Attachment #1: Revised BOR Policy 901.4