

266.39F Sale of dairy breeding research farm.

1. Immediately after May 2, 2002, Iowa state university of science and technology shall develop a plan to sell, at market value, the one thousand one hundred-acre tract of land within the city limits of Ankeny, commonly referred to as the Iowa state university dairy breeding research farm. The plan shall include the sale of substantial portions of the tract as soon as practical, and the sale of all of the tract within a commercially reasonable time. Prior to implementing the plan, the university shall submit the plan to the state board of regents for review and approval. The sale shall be handled in a manner that is the most financially beneficial to the university. Appraisals conducted by the university of the value of any portion of the tract shall be made available to the public immediately following the sale of that portion of the tract.

2. The proceeds from the sale of the property as provided in subsection 1 are appropriated and shall be retained by Iowa state university of science and technology for use in establishing a new dairy research and dairy teaching facility or for the university's plant sciences institute.

The provisions of section 262.9, subsection 7, shall not apply to the sale of any portion of land to be sold in accordance with this section or to the use of the proceeds from the sale of the land.

3. By December 15 annually, the state board of regents shall submit a report of the activities and costs of the sale of any property in accordance with subsection 1, including but not limited to the use of any proceeds from the sale of the property and the environmental cleanup costs for any proposed sale in accordance with this section, to the general assembly in accordance with section 7A.11A, and to the legislative services agency, until such time as the sale of the property is complete and the proceeds have been expended by the university, at which time the state board of regents shall submit a final report on the sale of the property and use of the proceeds to the general assembly in accordance with section 7A.11A and to the legislative services agency.

2002 Acts, ch 1143, §2, 3; 2003 Acts, ch 35, §45, 49; 2005 Acts, ch 179, §157

Footnotes

Legislative findings and purpose; 2002 Acts, ch 1143, §1