A bill for an act

relating to state lands; requiring purchase and reservation of wetland, wildlife, and carbon sequestration credits; requiring disclosure; proposing coding for new law in Minnesota Statutes, chapter 92.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **[92.73] RESERVATION AND PURCHASE OF WETLAND, WILDLIFE, AND CARBON SEQUESTRATION CREDITS.**

(a) The state reserves for its own use all rights to wetland, wildlife, and carbon sequestration credits or similar rights derived from all lands which now or hereafter may belong to it. Every certificate of sale and instrument of conveyance issued for the sale of land owned by the state, including lands offered for sale under sections 282.221 to 282.226, shall state that the sale or conveyance does not include any right, title, or interest in or to any wetland, wildlife, or carbon sequestration credits or similar rights which may be derived from the land and that these rights are reserved by the state for its own use.

(b) If available, the state shall purchase for its own use all rights to wetland, wildlife, and carbon sequestration credits or similar rights when purchasing an interest in land. The ownership of such rights, whether purchased by the state or retained by the owner, shall be explicitly stated in any certificate of sale, easement agreement, or similar contract.

EFFECTIVE DATE. This section is effective July 1, 2011, and applies to any interest in land purchased or sold on or after that date.