

97A.4742 LIFETIME FISH AND WILDLIFE TRUST FUND.

Subdivision 1. **Establishment; purpose.** The lifetime fish and wildlife trust fund is established as a fund in the state treasury. All money received from the issuance of lifetime angling, small game hunting, deer hunting, and sporting licenses and earnings on the fund shall be credited to the lifetime fish and wildlife trust fund.

Subd. 2. **Investment of fund; use of income from fund.** Money in the lifetime fish and wildlife trust fund shall be invested by the State Investment Board to secure the maximum return consistent with the maintenance of the perpetuity of the fund. The income received and accruing from investments of the fund shall be deposited in the lifetime fish and wildlife trust fund. Each year the commissioner of finance shall transfer from the lifetime fish and wildlife trust fund to the game and fish fund an amount equal to the amount that would otherwise have been collected from annual license fees for each lifetime license. Surcharge amounts shall be transferred based on sections 97A.071, subdivision 2, and 97A.075, subdivision 1.

Subd. 3. **Lifetime license fees.** By October 15 of each even-numbered year, the commissioner shall report on the adequacy of lifetime license fees and make specific requests for fee adjustments for the lifetime licenses to the legislative committees with jurisdiction over environment and natural resources finance and the commissioner of finance. The commissioner of finance shall review the fee report and make recommendations to the governor and legislature for each fee category under sections 97A.473 and 97A.474, as part of the biennial budget, under sections 16A.10 and 16A.11.

Subd. 4. **Annual report.** By December 15 each year, the commissioner shall submit a report to the legislative committees having jurisdiction over environment and natural resources appropriations and environment and natural resources policy. The report shall state the amount of revenue received in and expenditures made from revenue transferred from the lifetime fish and wildlife trust fund to the game and fish fund. The report may be included in the game and fish fund report required by section 97A.055, subdivision 4. The commissioner shall make the annual report available to the public.

History: 2000 c 341 s 7; 2002 c 351 s 10; 2004 c 255 s 30; 1Sp2005 c 1 art 2 s 99