92.05 SALT LANDS.

(a) The Board of Regents of the University of Minnesota shall have charge of the state salt lands donated by the United States to aid in the development of the brines in the state. The Board of Regents may sell these lands. The university may execute, in its name, deeds of conveyance of these lands. The proceeds of the sale of the lands when invested constitute a permanent fund, called the university salt land fund. The University Board of Regents shall control and manage the university salt land fund.

(b) The university salt land fund is considered a nonstate source for purposes of section 137.022, subdivision 3. The Board of Regents may use the income from the fund to match income from the permanent university fund for use by the university campuses at Crookston, Duluth, Morris, and Waseca for the purposes set forth in section 137.022, subdivision 3.

History: *(6263) RL s 2406; 1985 c 265 art 3 s 1; 1988 c 703 art 1 s 8*