92.115 VALUATION OF STATE LANDS; MINIMUM BID.

Subdivision 1. **Land valuation required.** Before offering any state land for sale under this chapter, the commissioner must establish the value of the land. The commissioner shall have the land appraised if the estimated market value is in excess of $100,000.

Subd. 2. **Minimum bid.** The minimum bid for a parcel of land must include the estimated value or appraised value of the land and any improvements and, if any of the land is valuable for merchantable timber, the value of the merchantable timber. The minimum bid may include expenses incurred by the commissioner in rendering the property salable, including survey, appraisal, legal, advertising, and other expenses.

Subd. 3. **Closing costs.** The purchaser of state land must pay recording fees and the state deed tax.

History: *2004 c 262 art 1 s 21; 2016 c 154 s 3; 1Sp2019 c 4 art 4 s 2*