State Board of Regents Property Authorization; HB 2120

HB 2120 authorizes the State Board of Regents, on behalf of Kansas State University (KSU) and the KSU Veterinary Medical Center (VCM), to sell certain real property parcels in Manhattan, Kansas, and Omaha, Nebraska. The legal description for each parcel is provided in the bill.

The bill conveys the rights, title, and interest in the real property, to be executed in the name of the State Board of Regents by its Chairperson and Executive Officer. The conveyance is prohibited until the deeds, titles, and conveyances have been reviewed and approved by the Attorney General.

The bill also provides that if the State Board of Regents determines the legal description of the real estate described in the bill is incorrect, then the conveyance may include the correct legal description. However, the bill requires the deed conveying the property to be approved by the Attorney General.

The bill states that KSU and KSU VCM will retain all proceeds from the sales of the property and no longer incur costs to maintain the property. All proceeds from the sales are credited to the Restricted Fee Funds of KSU and KSU VCM and will be exempted from state surplus property requirements.