


Testimony on Senate Bill 322

Senate Committee on Financial Institutions and Insurance

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University of Kansas
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Written Only

Chairman Longbine and Members of the Senate Committee on Financial Institutions and Insurance

I appreciate the opportunity to submit proponent testimony to the Senate Committee on Financial Institutions and Insurance in support of Senate Bill 322.

The University of Kansas (KU) has sold real estate property through the legislative process. KU evaluates real estate that it seeks to sell for both future usage needs as well as future maintenance requirements. Generally real estate identified as surplus is no longer used and is not needed for capital planning purposes. A significant percentage of KU's real estate was originally provided through a philanthropic donation and the proceeds of the sale are utilized as per the donors' wishes.

The funds garnered from these real estate sales have been deposited by law into the restricted fee account of KU.

Repealing part of line 43 and lines 1-10 in Section 2 (f) (1) provides a simplified business process to dispose of university real estate, if necessary, in the future. By simplifying the process and permanently allowing the regents universities to maintain real estate sale proceeds, KU and other regents' universities have an incentive to evaluate real estate being maintained as we focus on ways to improve our deferred maintenance status. As a result, we are supportive of this legislation to assist us in funding quality facilities for KU.

Thank you, Chairman Longbine and Members of the Committee, for your favorable consideration of SB322.