OTHER REVENUES: SALE, EXCHANGE, OR LEASE OF SCHOOL-OWNED PROPERTY

SALE, LEASE OR EXCHANGE OF REAL PROPERTY AND INTERESTS IN REAL PROPERTY	The sale, lease, or exchange, of the School's real property shall be authorized by the legislature and administered by the Asset Division of the General Land Office.
	Texas Natural Resources Code 31.158.
LEASE OF OIL AND NATURAL GAS PRODUCTION	Lease of oil and natural gas in land belonging to the School can be initiated by a resolution adopted by a majority of the Board. The lease and terms thereof shall be submitted to the Board for approval and disposition of any such transaction.
	Texas Natural Resources Code 52.011
OTHER LEASE OF PROPERTY BEQUEATHED TO THE SCHOOL	The Board may enter into arrangements, such as agricultural leases, to obtain revenue from the use of real property bequeathed to the School.
	Education Code 30.052(i)
	The Board may accept and retain control of gifts, devises, bequests, donations, or grants, either absolutely or in trust, of money, securities, personal property, and real property from any individual, estate, group, association, or corporation. The funds or other property donated or the income from the property may be spent by the Board for:
	 any purpose designated by the donor that is in keeping with the lawful purpose of the school; or
	(2) any legal purpose, if a specific purpose is not designated by the donor.
	The Board may license some or all of the physical facilities of the school and shall adopt administrative procedures implementing this subsection which may include establishing a fee schedule for lease of the facilities to the following persons under the following conditions:
	(1) any organization, group, or individual at the prevailing market rate; or
	(2) a federal or state agency, a unit of local government, a nonprofit organization, a school employee, or an individual member of the general public at less than the prevailing market rate if the Board determines that sufficient public benefit will be derived from the use.
	Education Code 30.052(i)(j)
SPECIAL USE FACILITIES	Notwithstanding any other provisions, the Superintendent may designate specific facilities, such as residential homes, auditorium or other buildings, as Special Use Facilities and shall develop appropriate rules and regulations for the reservation and use of Special Use Facilities.

Adopted: 02-08-02

Reviewed: 04.30.21

Amended: 10.08.10