

**NEWS: FOR IMMEDIATE RELEASE – DECEMBER 11, 2024**

## **Board of University and School Lands Announces Record Distributions for 2025-2027 Biennium**

**Bismarck, ND** – On behalf of the Board of University & School Lands, the Department of Trust Lands is pleased to announce historic distributions for the upcoming 2025-2027 biennium, reflecting a significant increase in asset values. The Board, in close collaboration with Trust Lands staff, has carefully managed assets including over 700,000 surface acres, 2.6 million mineral acres, and 13 permanent trusts. This prudent management has preserved the integrity of the assets while driving significant growth, leading to a 17% biennial increase in overall distributions to fund beneficiaries.

This record growth stems from a powerful combination of factors, including \$2 billion in oil and gas royalties generated over the last five years from nearly 10,000 wells, agricultural rents, easement revenues, and a well-diversified \$7.4 billion investment portfolio, all of which directly strengthen the funding of education in North Dakota both now and for future generations. The Common Schools Trust Fund, with a June 30, 2024 value of \$7 billion, makes up the vast majority of the Land Board's investment portfolio.

The Department of Trust Lands will distribute nearly \$620 million dollars over the next two years to the following beneficiaries:

- Common Schools Trust Fund (K-12 Public Education) - \$584,677,350
- North Dakota State University - \$8,770,000
- University of North Dakota - \$6,948,000
- Youth Correctional Center - \$3,136,000
- State College of Science - \$2,570,284
- School for the Deaf - \$2,388,000
- State Hospital - \$1,976,284
- School for the Blind - \$1,936,284
- Valley City State University - \$1,566,000
- Mayville State University - \$1,102,000
- Veterans Home - \$994,284
- Dickinson State University – \$406,284
- Minot State University – \$406,284
- Dakota College at Bottineau - \$406,284

"We are proud to announce record distributions, demonstrating the Land Board's ongoing commitment to prudently manage North Dakota's trust land assets and support the state's educational needs," said Joseph Heringer, Trust Lands Commissioner "These funds will continue to ensure that education in our state remains strong, now and for generations to come."

### **Contact:**

Joseph Heringer, Commissioner

[jheringer@nd.gov](mailto:jheringer@nd.gov)

701-328-2800