A BILL

FOR AN ACT ENTITLED

"An Act establishing a residency requirement for auctions of state land."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. AS 38.05.055 is amended to read:

Sec. 38.05.055. AUCTION SALE PROCEDURES. Unless another method of sale is required under this chapter, AS 38.07, or AS 38.08, the sale of state land shall be made at public auction to the highest qualified bidder as determined by the director. The director may accept bids and sell state land under this section at no less than 70 percent of the appraised fair market value of the land. To qualify to participate under this section in a public auction of state land that is other than commercial, industrial, or agricultural land, a bidder shall have been a resident of the state for at least one year immediately preceding the date of the auction and submit proof of that fact, as the commissioner requires by regulation. A bidder must appear in person at the auction unless medical reasons, attendance at school, or military service outside the state prevent attendance. A bidder may be represented by an attorney or agent at the auction if the land offered for disposal is commercial, industrial, or agricultural.
agricultural land. An aggrieved bidder may appeal to the commissioner within five
days after the sale for a review of the director's determination. The sale shall be
conducted by the director and at the time of sale the successful bidder shall deposit an
amount equal to five percent of the purchase price. The director shall immediately
issue a receipt containing a description of the land or property purchased, the price bid,
and the amount deposited. The receipt shall be acknowledged in writing by the bidder.