

ALASKA STATE LEGISLATURE

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SPONSOR STATEMENT

HOUSE BILL 296

"An act providing for certain individuals who have erected a building on land leased from the state to receive a preference right to purchase certain state land without competitive bid."

House Bill 296 creates a new preference right for individuals holding a state lease to purchase the land before the State conveys the land to a municipality. In order to obtain a preference right, the individual must have invested in the land, erected a building on the land, and derived at least 25% of their total income from the land over the previous ten years. This preference right to purchase is without competitive bid and the land shall be sold to the applicant at a fair market value.

I encourage your support on HB 296.