



LAWS OF ALASKA

2009

Source
SB 165

Chapter No.

AN ACT

Authorizing the transfer of two parcels of land from the Alaska Railroad Corporation to the Municipality of Anchorage; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Authorizing the transfer of two parcels of land from the Alaska Railroad Corporation to the
2 Municipality of Anchorage; and providing for an effective date.

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4 * **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section
5 to read:

6 APPROVAL OF THE TRANSFER OF REAL PROPERTY TO THE
7 MUNICIPALITY OF ANCHORAGE. (a) The Alaska Railroad Corporation is authorized to
8 convey the corporation's entire interest in approximately 1.93 acres of rail land located in the
9 Alaska Railroad Anchorage Terminal Reserve, within Section 8, Township 13 North, Range 3
10 West, Seward Meridian, to the Municipality of Anchorage.

11 (b) The Alaska Railroad Corporation is authorized to convey the corporation's entire
12 interest in approximately 0.18 acres of rail land located in the Alaska Railroad Anchorage
13 Terminal Reserve, within Section 8, Township 13 North, Range 3 West, Seward Meridian, to
14 the Municipality of Anchorage.

(c) This section constitutes legislative approval under AS 42.40.285(1) for the corporation to convey the corporation's entire interest in the land described in (a) and (b) of this section.

* **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to read:

PURPOSE OF TRANSFER. (a) The property described in sec. 1(a) of this Act is surrounded by municipally owned or controlled property that is currently being redeveloped into a residential subdivision, and the transfer of the property will allow the area to be subdivided and more efficiently incorporated into the overall residential redevelopment plan.

(b) The conveyance described in sec. 1(b) of this Act is made for the purpose of enabling the Municipality of Anchorage to develop safe and reasonable physical and legal access to the Government Hill Elementary School.

* **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to read:

CONSIDERATION. In consideration for the transfers authorized in sec. 1 of this Act, the Alaska Railroad Corporation may accept fee simple title to land of approximate equivalent fair market value or a combination of land and cash sufficient to equalize the value of assets being transferred. The corporation shall hold and manage any land conveyed to it by the Municipality of Anchorage in accordance with AS 42.40.

* **Sec. 4.** This Act takes effect immediately under AS 01.10.070(c).