

CS FOR SENATE BILL NO. 255(RES)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY THE SENATE RESOURCES COMMITTEE

Offered: 2/11/02

Referred: Rules

Sponsor(s): SENATOR GREEN BY REQUEST

A BILL

FOR AN ACT ENTITLED

1 **"An Act approving an exchange of land between the state and Gold Cord Development**
2 **Corporation; and providing for an effective date."**

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

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

6 PURPOSE OF SECTION 2 OF THIS ACT. The purpose of sec. 2 of this Act is to
7 approve the final agreement for the exchange of land between the State of Alaska, Department
8 of Natural Resources, and Gold Cord Development Corporation, dated January 18, 2002. The
9 land to be acquired by the state under the agreement is located adjacent to the Independence
10 Mine State Historical Park. The appraised fair market value of the land to be exchanged is
11 unequal. AS 38.50.020 requires the submission of a land exchange agreement for legislative
12 review and approval if the agreement involves the exchange of land of other than equal
13 appraised fair market value. The Department of Natural Resources has determined that the
14 value of the land to be received by the state under the agreement exceeds the value of the state

1 land relinquished.

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

4 APPROVAL OF AGREEMENT AND LAND EXCHANGE. The final agreement for
5 the exchange of land between the State of Alaska, Department of Natural Resources, and
6 Gold Cord Development Corporation, dated January 18, 2002, is approved. The approval of
7 the final agreement authorizes the exchange of state-owned land and land to be acquired by
8 the state for land owned by Gold Cord Development Corporation, as specified in the approved
9 final agreement.

10 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).