

ALASKA STATE LEGISLATURE

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Explanation of Changes SCS for CS HOUSE BILL NO. 119(FIN)

version: 30-GH1677\U

Adds language to AS 42.40.350 (a) that states that the Alaska Railroad Corporation does not have authority over any right, title, or interest in property transferred under this subsection that was not vested in the United States at the time of transfer. [Section 3]

Requires notification of adjacent landowners by registered mail as part of the public notice process before the Alaska Railroad Corporation sells land under AS 42.40.352. [Section 5]

Adds language to AS 42.40.410 that states that land or interest in land that is not conclusively owned by the United States at the time of transfer is not available and does not satisfy the exception from legislative approval under AS 42.40.2085 (5)(C). [Section 6]

Repeals unnecessary and unused bond authority. [Sections 7, 8, 13 & 14]

Extends the allowable time for the Alaska Industrial Development and Energy Authority (AIDEA) to issue bonds for the Interior Energy Project (IEP) to June 30, 2023. [Section 12]

Authorizes transfer and exchange of real property from the Alaska Railroad Corporation to various entities. [Sections 15 – 22]

Requires the Alaska Railroad Corporation to annually report on the land transfers and exchanges. [Section 23]