

HOUSE BILL NO. 314

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SEVENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Introduced: 2/6/12

Referred:

A BILL

FOR AN ACT ENTITLED

1 "An Act extending the time period for which the Alaska Railroad Corporation may
2 lease land without reserving the right to terminate the lease; and providing for an
3 effective date."

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

5 * **Section 1.** AS 42.40.285 is amended to read:

6 **Sec. 42.40.285. Legislative approval required.** Unless the legislature
7 approves the action by law, the corporation may not
8 (1) exchange, donate, sell, or otherwise convey its entire interest in
9 land;

10 (2) issue bonds;

11 (3) extend railroad lines; this paragraph does not apply to a spur,
12 industrial, team, switching, or side track;

13 (4) lease land for a period in excess of 95 [55] years unless the
14 corporation reserves the right to terminate the lease if the land is needed for railroad

1 purposes;

2 (5) apply for or accept a grant of federal land within a municipality;
3 before approving an action under this paragraph, the legislature must determine that
4 the federal land is required for essential railroad purposes; this paragraph does not
5 apply to the application for or acceptance of a grant of federal land associated with

6 (A) the Anchorage-Wasilla line change project on Elmendorf
7 Air Force Base and Fort Richardson;

8 (B) the Fairbanks intermodal rail yard expansion project;

9 (C) a conveyance of rail properties of the Alaska Railroad
10 under the original Alaska Railroad Transfer Act of 1982 as set out in Title VI,
11 P.L. 97-468; in this subparagraph, "rail properties of the Alaska Railroad" has
12 the meaning given in 45 U.S.C. 1202(10).

13 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).