



LAWS OF ALASKA

2018

Source

SCS CSHB 119(FIN) am S

Chapter No.

AN ACT

Relating to a mandatory exemption from municipal property taxes for certain assets of the Alaska Industrial Development and Export Authority; relating to dividends from the Alaska Industrial Development and Export Authority; relating to the meanings of "mark-to-market fair value," "net income," "project or development," and "unrestricted net income" for purposes of the Alaska Industrial Development and Export Authority; extending the expiration date of the authorization to finance and issue bonds through the Alaska Industrial Development and Export Authority for a liquefied natural gas production system and natural gas distribution system for an Interior energy project; relating to land of the Alaska Railroad Corporation; relating to the sale of Alaska Railroad Corporation land; relating to the financing and bonding authority of the Alaska Railroad Corporation; authorizing the exchange of land between the Alaska Railroad Corporation and Eklutna, Inc.; authorizing the transfer of land from the Alaska Railroad Corporation to the Municipality of Anchorage; authorizing the transfer of land from the Alaska Railroad Corporation to Usibelli Coal Mine, Inc.; authorizing the transfer of land in the Chena Landings Subdivision from the Alaska Railroad Corporation; authorizing the transfer of land from the Alaska Railroad Corporation to Alaska Tourism Development, LLC; authorizing the transfer of land from the Alaska Railroad Corporation to NeighborWorks Alaska; authorizing the transfer of land from the Alaska Railroad Corporation to 1048 Whitney Road, Anchorage, LLC; authorizing the transfer of land from the Alaska Railroad Corporation to 660 Western Drive, Anchorage, LLC; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

Enrolled HB 119

1 Railroad Corporation to convey its entire interest in the land described in (a) of this section.

2 * Sec. 19. The uncodified law of the State of Alaska is amended by adding a new section to
3 read:

4 APPROVAL OF THE TRANSFER OF REAL PROPERTY TO ALASKA TOURISM
5 DEVELOPMENT, LLC. (a) The Alaska Railroad Corporation is authorized to convey the
6 corporation's interest in the surface estate of approximately 29.52 acres of rail land located in
7 the Alaska Railroad Healy Reserve near Otto Lake, recorded as Plat No. 96-10 in the Nenana
8 Recording District, to Alaska Tourism Development, LLC.

9 (b) In consideration for the conveyance authorized in (a) of this section, the Alaska
10 Railroad Corporation may accept cash equivalent to the fair market value of the land being
11 conveyed.

12 (c) This section constitutes legislative approval under AS 42.40.285(1) for the Alaska
13 Railroad Corporation to convey its entire interest in the land described in (a) of this section.

14 * Sec. 20. The uncodified law of the State of Alaska is amended by adding a new section to
15 read:

16 APPROVAL OF THE TRANSFER OF REAL PROPERTY TO NEIGHBORWORKS
17 ALASKA. (a) The Alaska Railroad Corporation is authorized to convey the corporation's
18 interest in the surface estate of approximately 11.3 acres of rail land located in the Alaska
19 Railroad Anchorage Terminal Reserve, within Section 8, Township 13 North, Range 3 West,
20 Seward Meridian, to NeighborWorks Alaska.

21 (b) In consideration for the conveyance authorized in (a) of this section, the Alaska
22 Railroad Corporation may accept cash equivalent to the fair market value of the land being
23 conveyed.

24 (c) This section constitutes legislative approval under AS 42.40.285(1) for the Alaska
25 Railroad Corporation to convey its entire interest in the land described in (a) of this section.

26 * Sec. 21. The uncodified law of the State of Alaska is amended by adding a new section to
27 read:

28 APPROVAL OF THE TRANSFER OF REAL PROPERTY TO 1048 WHITNEY
29 ROAD, ANCHORAGE, LLC. (a) The Alaska Railroad Corporation is authorized to convey
30 the corporation's interest in the surface estate of approximately 4.95 acres of rail land located
31 in the Alaska Railroad Anchorage Terminal Reserve, within Sections 8 and 17, Township 13