

HOUSE BILL NO. 136

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVE MARTIN

Introduced: 1/30/95

Referred: Transportation, State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act mandating the sale of the Alaska Railroad; and providing for an**
2 **effective date."**

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

4 * **Section 1. SALE OF THE ALASKA RAILROAD.** (a) The governor shall issue by
5 July 1, 1996, a request for proposals to purchase the Alaska Railroad and all other assets of
6 the Alaska Railroad Corporation. The governor shall evaluate each proposal to purchase the
7 Alaska Railroad as to whether the offeror will continue to operate the railroad after the sale
8 and whether the proposal assures that the state will receive the amount of money it has spent
9 in connection with the railroad.

10 (b) By January 1, 1998, the governor shall enter into an agreement to sell the Alaska
11 Railroad to the most responsive offeror.

12 (c) The governor shall contract for an appraisal of the fair market value of the Alaska
13 Railroad and all other assets of the Alaska Railroad Corporation by a qualified railroad
14 appraiser. The results of the appraisal shall be submitted to the legislature by the 10th

1 legislative day of the Second Session of the Nineteenth Alaska State Legislature. A contract
2 for the appraisal under this section is exempt from AS 36.30.

3 (d) The governor shall report to the legislature by the 10th legislative day of each
4 regular session of the Alaska State Legislature regarding the procedures established for and
5 the progress toward the sale of the Alaska Railroad as mandated by this Act.

6 (e) Upon the completion of the sale of the railroad, the governor shall dissolve the
7 Alaska Railroad Corporation.

8 (f) The governor may adopt regulations under AS 44.62 to implement this Act.

9 (g) The sale of the Alaska Railroad under this Act is not subject to AS 36.30 or
10 AS 42.40.

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