

SENATE BILL NO. 249

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 2/8/00

Referred: Resources, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act authorizing a land exchange between the Department of Natural
2 Resources and Alaska Hard Rock, Inc.; 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
5 section to read:

6 PURPOSE. The purpose of this Act is to approve the final agreement for the exchange
7 of land between the State of Alaska, Department of Natural Resources and Alaska Hard Rock,
8 Inc., dated January 26, 2000. The land to be acquired by the state under the agreement is
9 located within or adjacent to the Independence Mine State Historical Park. The appraised fair
10 market value of the land to be exchanged is unequal. AS 38.50.020 requires the submission
11 of a land exchange agreement for legislative review and approval if the agreement involves
12 the exchange of land of other than equal appraised fair market value. The Department of
13 Natural Resources has determined that the value of the land to be received by the state under
14 the agreement exceeds the value of the state land relinquished.

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

3 **APPROVAL OF AGREEMENT AND LAND EXCHANGE.** The final agreement for
4 the exchange of land between the State of Alaska, Department of Natural Resources and Hard
5 Rock, Inc., dated January 26, 2000, is approved. The approval of the final agreement
6 authorizes the exchange of state-owned land for land owned by Hard Rock, Inc., as specified
7 in the approved final agreement.

8 * **Sec. 3.** This Act takes effect immediately under AS 01.10.70(c).