



# LAWS OF ALASKA

2002

**Source**  
CSSB 255(RES)

**Chapter No.**  
25

## AN ACT

Approving an exchange of land between the state and Gold Cord Development Corporation;  
and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

**Approved by the Governor:** May 18, 2002  
**Actual Effective Date:** May 19, 2002

AN ACT

1 Approving an exchange of land between the state and Gold Cord Development Corporation;  
2 and providing for an effective date.

3

4 \* **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section to  
5 read:

6       PURPOSE OF SECTION 2 OF THIS ACT. The purpose of sec. 2 of this Act is to  
7 approve the final agreement for the exchange of land between the State of Alaska, Department  
8 of Natural Resources, and Gold Cord Development Corporation, dated January 18, 2002. The  
9 land to be acquired by the state under the agreement is located adjacent to the Independence  
10 Mine State Historical Park. The appraised fair market value of the land to be exchanged is  
11 unequal. AS 38.50.020 requires the submission of a land exchange agreement for legislative  
12 review and approval if the agreement involves the exchange of land of other than equal  
13 appraised fair market value. The Department of Natural Resources has determined that the  
14 value of the land to be received by the state under the agreement exceeds the value of the state

## Chapter 25

1 land relinquished.

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

4 APPROVAL OF AGREEMENT AND LAND EXCHANGE. The final agreement for  
5 the exchange of land between the State of Alaska, Department of Natural Resources, and  
6 Gold Cord Development Corporation, dated January 18, 2002, is approved. The approval of  
7 the final agreement authorizes the exchange of state-owned land and land to be acquired by  
8 the state for land owned by Gold Cord Development Corporation, as specified in the approved  
9 final agreement.

10 \* Sec. 3. This Act takes effect immediately under AS 01.10.070(c).