

HOUSE BILL NO. 249

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES JAMES, Harris

Introduced: 4/20/01

Referred: Resources

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to disposal of certain property acquired by the agricultural revolving**
2 **loan fund."**

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

4 * **Section 1.** AS 03.10.050(g) is amended to read:

5 (g) The board may dispose of property acquired by the agricultural revolving
6 loan fund through foreclosure, default, or other action arising out of agricultural loans
7 or the sale of agricultural land. Disposals shall be conducted under regulations
8 adopted [APPROVED] by the board [COMMISSIONER]. The regulations must
9 ensure that the property is disposed of so as to maximize the return to the state and
10 must require that the parcels of land that are composed primarily of cropland soils be
11 restricted to agricultural uses and disposed of only to persons who are residents of the
12 state.