

CS FOR HOUSE BILL NO. 298(TRA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - SECOND SESSION

BY THE HOUSE TRANSPORTATION COMMITTEE

Offered: 2/1/02

Referred: Labor and Commerce

Sponsor(s): REPRESENTATIVE MURKOWSKI

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to authorizing the Alaska Railroad Corporation to lease land within
2 certain terminal reserves for a period of up to 55 years."

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

4 * **Section 1.** AS 42.40.285 is amended to read:

5 **Sec. 42.40.285. Legislative approval required.** Unless the legislature
6 approves the action by law, the corporation may not

7 (1) exchange, donate, sell, or otherwise convey its entire interest in
8 land;

9 (2) issue bonds;

10 (3) extend railroad lines; this paragraph does not apply to a spur,
11 industrial, team, switching, or side track;

12 (4) lease land

13 (A) within a terminal reserve located at Anchorage,
14 Fairbanks, Seward, or Healy for a period in excess of 55 years unless the

1 **corporation reserves the right to terminate the lease if the land is needed**
 2 **for railroad purposes; or**

3 **(B) outside of a terminal reserve listed under (A) of this**
 4 **paragraph** for a period in excess of 35 years unless the corporation reserves
 5 the right to terminate the lease if the land is needed for railroad purposes;

6 (5) apply for or accept a grant of federal land within a municipality;
 7 before approving an action under this paragraph, the legislature must determine that
 8 the federal land is required for essential railroad purposes; this paragraph does not
 9 apply to the application for or acceptance of a grant of federal land associated with

10 (A) the Anchorage-Wasilla line change project on Elmendorf
 11 Air Force Base and Fort Richardson;

12 (B) the Fairbanks intermodal rail yard expansion project;

13 (C) a conveyance of rail properties of the Alaska Railroad
 14 under the original Alaska Railroad Transfer Act of 1982 as set out in Title VI,
 15 P.L. 97-468; in this subparagraph, "rail properties of the Alaska Railroad" has
 16 the meaning given in 45 U.S.C. 1202(10).