

**SENATE BILL NO. 51**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SECOND LEGISLATURE - FIRST SESSION

**BY SENATOR COWDERY**

**Introduced: 1/22/01**

**Referred: Transportation**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to legislative approval of the acquisition of land by the Alaska Railroad**  
2 **Corporation."**

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 for a period in excess of 35 years unless the corporation  
13 reserves the right to terminate the lease if the land is needed for railroad purposes;

14 (5) **notwithstanding AS 42.40.250(7), (9), and (13) and**

