

SENATE BILL NO. 153

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - FIRST SESSION

BY SENATOR COWDERY

Introduced: 3/20/03

Referred: Transportation, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act authorizing a long-term lease of certain Alaska Railroad Corporation land at**
2 **Anchorage; 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 section
5 to read:

6 APPROVAL OF THE LEASE OF LAND AT ANCHORAGE. (a) The Alaska
7 Railroad Corporation is authorized to lease certain corporation land at Anchorage, Alaska,
8 within Township 13 North, Range 3 West, Section 8, Seward Meridian, that is the subject of
9 Alaska Railroad Contract No. 8371 for a period in excess of 55 years without reserving the
10 right to terminate the lease.

11 (b) This section constitutes legislative approval under AS 42.40.285(4) for the Alaska
12 Railroad Corporation to lease the land described in (a) of this section for a period in excess of
13 55 years without reserving the right to terminate the lease if the land is needed for railroad
14 purposes.

1 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).