

AMENDMENT #2

OFFERED IN THE HOUSE  
TO: CSHB 329(FSH)

BY REPRESENTATIVE EASTMAN

1 Page 1, line 1, following "transfers;": *(title amendment)*

2 Insert "relating to leases of state land for carbon management purposes;"

3

4 Page 2, following line 8:

5 Insert a new bill section to read:

6 **\*\* Sec. 4.** AS 38.05.081(e) is amended to read:

7 (e) A lease under this section may not exceed a period of 20 [55] years. The  
8 lease must contain terms and conditions for performance, including benchmarks, and  
9 must require the lessee to make progress toward development or continual  
10 maintenance of the leased land sufficient to meet the carbon management purpose of  
11 the lease. During the term of the lease, the commissioner shall terminate the lease if

12 (1) the commissioner determines that the land is not being used for the  
13 carbon management purpose approved by the commissioner; or

14 (2) the lessee fails to meet the requirements of the lease and, after  
15 being given a reasonable opportunity by the commissioner to comply with the lease,  
16 the commissioner determines that the lessee has still failed to comply with the lease."

17

18 Renumber the following bill sections accordingly.

19

20 Page 4, line 25:

21 Delete "sec. 3"

22 Insert "secs. 3 and 4"

23

- 1 Page 4, line 26:
- 2 Delete "sec. 4"
- 3 Insert "sec. 5"