

1 IN THE HOUSE

BY MESSRS. RILEY AND TAYLOR

2 HOUSE BILL NO. 80

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-THIRD SESSION

5 A BILL

6 For an Act entitled: "An Act to provide for a true right of
7 redemption in owners of property subject
8 to the Land Registration Act; setting
9 forth methods of redemption; and declaring
10 an emergency."

11 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

12 Section 1. INTENT OF LEGISLATURE. It is the express
13 intention of the Legislature to enact into the Land Registration
14 Act (Sections 22-2-1 through 22-2-18, ACLA 1949, as amended by
15 Chapter 106, SLA 1949; Chapter 134, SLA 1953; and Chapter 135,
16 SLA 1955) a true right of redemption in the owner and in any
17 lien-holder or other person having any interest in property
18 affected by said Act.

19 Sec. 2. REDEMPTION; PROCEDURE; TIME FOR. All property
20 subject to the provisions of Sections 22-2-9, 22-2-13, and
21 22-2-14, ACLA 1949, as re-enacted by Chapter 134, SLA 1953, may
22 be redeemed before or after foreclosure by the owner thereof,
23 or by any lien-holder or other person having any interest
24 therein, by paying to the Land Commissioner all penalties,
25 interest, and costs due on the property

26 (a) before the entry of an order by the Court awarding
27 possession of said property to the Territory and directing the
28 deed of said property to the Territory, or

29 (b) within one year after the entry by the Court of

1 said order.

2 Sec. 3, REDEMPTION BEFORE JUDGMENT. Upon redemption of
3 property before the entry of an order by the Court, as provided
4 in Section 2(a) above, the Land Commissioner shall execute a
5 Certificate of Redemption to the owner of said property, which
6 certificate shall identify the property redeemed and shall state
7 that all penalties, interest and costs have been paid.

8 Sec. 4, REDEMPTION AFTER ORDER OF COURT. Upon redemption
9 of property after the entry of an order by the Court but prior
10 to the expiration of the one year redemption period, as provided
11 in Section 2(b) above, the Land Commissioner shall, on behalf
12 of the Territory, execute and deliver a quit-claim deed to the
13 former owner of the property.

14 Sec. 5, EMERGENCY. An emergency is hereby declared to
15 exist, and this Act shall take effect immediately upon its
16 passage and approval.

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