

1 IN THE SENATE SENATORS COGHILL AND BEGICH

2 SENATE BILL NO. 253

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the periodic adjustment
7 of rentals on state lands; and providing for
8 an effective date."

9 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 * Section 1. AS 38.05.105 is amended to read as follows:

11 Sec. 38.05.105. PERIODICAL RENTAL ADJUSTMENTS. Each
12 lease may [SHALL] stipulate that the annual rental payment
13 is subject to adjustment at five-year intervals and charges
14 or adjustments shall be based primarily on a reappraised
15 annual rental value.

16 * Sec. 2. This Act takes effect on the day after its passage
17 and approval or on the day it becomes law without such approval.

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