

1 IN THE SENATE BY 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  
8 for 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 shall stipulate that the annual rental payment is  
13 subject to adjustment at five-year intervals and charges or  
14 adjustments shall be based primarily on a reappraised annual  
15 rental value; provided, however, that where development of  
16 the land is not otherwise possible due to special conditions,  
17 the reappraisal period may be lengthened or waived under re-  
18 gulations adopted by the Commissioner.

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