

Introduced: 2/19/74
Referred: Resources and
Judiciary

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 659

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to periodic rental adjustments of
7 state leases."

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

9 * Section 1. AS 38.05.105 is amended to read:

10 Sec. 38.05.105. PERIODIC RENTAL ADJUSTMENTS. Each lease shall
11 stipulate that the annual rental payment is subject to periodic
12 adjustment but not more frequently than at five-year intervals and
13 charges or adjustments shall be based primarily on a reappraised
14 annual rental value. However, when development of the land is not
15 otherwise possible due to special conditions, the reappraisal period
16 may be lengthened or waived under regulations adopted by the commis-
17 sioner.