

Original sponsor: McKinnon

Offered: 2/2/76  
Referred: Judiciary

1 IN THE HOUSE

BY THE RESOURCES COMMITTEE

2 CS FOR HOUSE BILL NO. 510

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to sale of land by Alaska State Housing  
7 Authority."

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

9 \* Section 1. AS 18.55 is amended by adding a new section to read:

10 Sec. 18.55.255. PROCEDURE FOR SALE OF LAND. Sale of land shall be  
11 by public auction or by sealed bids at a price not lower than the fair  
12 market value determined by an appraisal made within 90 days of the sale  
13 by a qualified appraiser. Public notice shall be given by publishing  
14 notice of the sale at least once a week for three consecutive weeks in a  
15 newspaper of general circulation within the area in which the property  
16 to be sold is located and by posting notice of sale in at least three  
17 public places in the area. In no event shall the auction be held less  
18 than 30 days after the last day of publication. If no acceptable bids  
19 are received the authority may sell the property at negotiated sale,  
20 within six months of the date of the auction. No negotiated sale may be  
21 made on an appraisal made more than nine months before the date of sale.  
22 The price at a negotiated sale shall not be less than the appraised  
23 value.

24 \* Sec. 2. AS 18.55.320 is amended to read:

25 Sec. 18.55.320. SALE OF SURPLUS PROPERTY. The authority may sell  
26 a property held by it under secs. 300 - 470 of this chapter which it  
27 finds is in excess of its needs. The sale shall be by public auction or  
28 by sealed bids at a price not lower than the fair market value determined  
29 by an appraisal made within 90 days of the sale by a qualified appraiser.

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2 once a week for three consecutive weeks in a newspaper of general circu-  
3 lation within the area in which the property to be sold is located and  
4 by posting notice of sale in at least three public places in the area.  
5 In no event shall the auction be held less than 30 days after the last  
6 day of publication. If no acceptable bids are received the authority  
7 may sell the property at negotiated sale, within six months of the date  
8 of auction. No negotiated sale may be made on an appraisal made more  
9 than nine months before the date of sale. The price at a negotiated  
10 sale shall not be less than the appraised value. [IT MAY SELL THIS  
11 PROPERTY AT FAIR VALUE, AS DETERMINED BY IT BY PRIVATE SALE WITHOUT  
12 PUBLIC BIDDING, OR BY PUBLIC SALE TO THE HIGHEST RESPONSIBLE BIDDER, TO  
13 BE USED FOR HOUSING PURPOSES, SUBJECT TO THE TERMS AND CONDITIONS WHICH  
14 THE AUTHORITY MAY PRESCRIBE.]  
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