

Introduced: 3/16/78
Referred: Resources and
Judiciary

1 IN THE HOUSE

BY THE RULES COMMITTEE

2 HOUSE BILL NO. 892

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the appraisal of certain property
7 under the Alaska Land Act."

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

9 * Section 1. AS 38.05.085(b) is amended to read:

10 (b) When it becomes necessary to determine the fair market value
11 of property as required by (a) of this section, the lessee shall appoint
12 an [M.A.I.] appraiser and the state shall appoint an [M.A.I.] appraiser.
13 The two appraisers so appointed shall, within a specified period of time
14 agreed upon by the parties, make their appraisals of the property in
15 question. If the two appraisers agree upon the fair market value, the
16 determination is absolutely binding on the parties. In the event the
17 two appraisers are unable to agree, they shall together appoint a
18 third [M.A.I.] appraiser who shall then make his appraisal of the pro-
19 perty in question. When the third appraisal is completed, the two of
20 the three appraisals which are nearest each other in their determination
21 of the fair market value shall be averaged and the resultant sum shall
22 be the fair market value of the matter in question and absolutely binding
23 on the parties. All costs incurred in making the appraisals provided
24 for in this subsection shall be borne by the state and the lessee
25 equally.

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