Introduced: 2/28/77
Referred: Resources and Finance

IN THE SENATE BY HUBER

SENATE BILL NO. 191

IN THE LEGISLATURE OF THE STATE OF ALASKA

TENTH LEGISLATURE - FIRST SESSION

A BILL

For an Act entitled: "An Act relating to the leasing of utility land; and providing for an effective date."

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

* Section 1. AS 38.05.105 is amended by adding a new subsection to read:

(b) Land leased as utility land which has been used throughout the term of the lease for single-family residential purposes only shall be appraised on the basis of its market value as residential property until, in the determination of the director, it is no longer used for single-family residential purposes. Upon a change from single-family residential use to another use, the lessee shall pay to the department an adjusted back-rental amount based on the appraised market value of the land as utility land for the lessee's entire leasehold period.

* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-070(c).