

Introduced: 3/26/82
Referred: Resources, Judiciary
and Finance

1 IN THE SENATE

BY THE RESOURCES COMMITTEE

2 SENATE BILL NO. 875

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the transfer of the ownership and
7 management of University of Alaska trust land from the
8 Department of Natural Resources to the Board of Regents
9 of the University of Alaska; and providing for an
10 effective date."

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

12 * Section 1. PURPOSE. The purpose of this Act is to provide for the
13 settlement of certain claims and litigation, and to transfer legal title and
14 management of University-grant lands from the Department of Natural Resources
15 to the University of Alaska Board of Regents.

16 * Sec. 2. CONVEYANCE. The Commissioner of the Department of Natural
17 Resources is authorized and directed to convey to the University of Alaska
18 Board of Regents all right, title, and interest of the State of Alaska in and
19 to those University-grant lands identified in Appendices E and N in the
20 document entitled "Settlement Agreement Between The Department of Natural
21 Resources, The Department of Revenue, And The Department of Administration
22 and The University Of Alaska and The Board of Regents, As Trustees For The
23 University of Alaska," which was submitted to the Alaska State Legislature on
24 the date of the introduction of this bill, the terms of which are hereby
25 ratified as to the duties and obligations of the State of Alaska and the
26 Board of Regents of the University of Alaska, but subject to the appropriation
27 of money and additional legislation to implement that agreement.

28 * Sec. 3. AS 14.40.170 is amended to read:

29 Sec. 14.40.170(a)(4). have the care, control and management of all

1 the real and personal property of the university, including the manage-
2 ment of those University-grant lands conveyed to the University of
3 Alaska Board of Regents pursuant to section 2 of this Act in accor-
4 dance with the purposes provided for by the Act of March 4, 1915
5 (38 Stat. 1214), as amended, and the Act of January 21, 1929 (45 Stat.
6 1091), as amended;

7 * Sec. 4. AS 14.40.170 is amended by adding a new subsection to read:

8 Sec. 14.40.170(a)(7). adopt reasonable rules providing for prudent
9 trust management, and providing for adequate public notice of all sales,
10 leases, exchanges or other dispositions of University-grant lands, or
11 interests therein.

12 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
13 070(c).