

Introduced: 3/22/84  
Referred: Resources and  
Finance

1 IN THE SENATE

BY MOSS

2 2d SPONSOR SUBSTITUTE FOR SENATE BILL NO. 45

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act establishing an agricultural land sale  
7 payment moratorium; and providing for an effective  
8 date."

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

10 \* Section 1. AS 38.05.065 is amended by adding a new subsection to  
11 read:

12 (d) The commissioner may declare a moratorium of up to five  
13 years on principal payments and the accrual of interest on a sale of  
14 agricultural land under this section if

15 (1) the commissioner determines that the moratorium is in  
16 the best interest of the state;

17 (2) the commissioner certifies and the contract purchaser  
18 agrees to perform farm development, crop production, and harvesting,  
19 not including land clearing or related activity, requiring the  
20 expenditure of amounts equivalent to the payments that would otherwise  
21 be made during the moratorium;

22 (3) the sale of the agricultural land takes place after  
23 July 1, 1979; and

24 (4) the contract purchaser is in compliance with the devel-  
25 opment plan specified in the purchase contract at the time the pur-  
26 chaser applies for a moratorium under this subsection.

27 \* Sec. 2. This Act takes effect immediately in accordance with AS 01.-  
28 10.070(c).