

Introduced: 3/1/85
Referred: Resources and
Finance

BY SHULTZ, SUND, M.M. MILLER
AND MARROU

1 IN THE HOUSE

2 HOUSE BILL NO. 248

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to leases on certain land formerly
7 described as university-grant land; and providing for
8 an effective date."

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

10 * Section 1. (a) A person and the assignee of a person who was a
11 lessee of university-grant land on June 17, 1983, and whose lease is, on
12 the effective date of this Act, managed by the Department of Natural Re-
13 sources may request the commissioner of natural resources to issue a patent
14 to the land.

15 (b) A lessee who holds a lease of former university-grant land under
16 AS 38.05.070(c) may purchase the land for the lower of

17 (1) the appraised fair market value of the land as it is set out
18 in Appendix F of the Settlement Agreement between the Department of Natural
19 Resources, the Department of Revenue, the Department of Administration, and
20 the University of Alaska and its Board of Regents as trustee for the Uni-
21 versity of Alaska as ratified in ch. 22, SLA 1983; or

22 (2) its appraised fair market value on June 17, 1983, as de-
23 termined under AS 38.05.085(b).

24 (c) A lessee who holds a lease of former university-grant land under
25 AS 38.05.085(a) may purchase the land for the lower of

26 (1) the appraised fair market value of the land under the lease
27 as the value has been determined under Paragraph 15 of the Settlement
28 Agreement between the Department of Natural Resources, the Department of
29 Revenue, the Department of Administration, and the University of Alaska and

1 its Board of Regents as trustee for the University of Alaska as ratified in
2 ch. 22, SLA 1983; or

3 (2) its appraised fair market value under the lease on June 17,
4 1983, as determined under AS 38.05.085(b).

5 (d) A lessee on the effective date of this Act who was a lessee on
6 June 17, 1983, and who would have been entitled to rights under former
7 AS 38.05.058 before its repeal may exercise those rights in a purchase
8 under (b) or (c) of this section.

9 (e) A lessee who holds a lease of former university-grant land that
10 is classified as agricultural land may purchase the land under (b) or (c)
11 of this section subject to a reservation by the state of all interests
12 except agricultural rights.

13 (f) The commissioner of natural resources shall advise each lessee
14 who may have rights under this section of the enactment of this section.

15 (g) A lessee of former university-grant land who does not give the
16 commissioner of natural resources notice of an intent to purchase within
17 180 days after receiving the notice of rights provided for in (f) of this
18 section may purchase the former university-grant land for its appraised
19 fair market value at the time the notice of an intent to purchase is given.

20 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
21 10.070(c).