

Offered: 5/10/85  
Referred: Rules

Original sponsors: Shultz, Sund,  
M.M. Miller and Marrou

1 IN THE HOUSE BY THE RESOURCES COMMITTEE  
2 SENATE CS FOR CS FOR HOUSE BILL NO. 248 (Resources)  
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  
12 managed by the Department of Natural Resources on the effective date of  
13 this Act and is in good standing, may apply to purchase the land and re-  
14 quest the commissioner of natural resources to  
15 (1) issue a quitclaim deed conveying the land; or  
16 (2) transfer the land under a contract of sale under AS 38.-  
17 05.065.  
18 (b) Except as provided in (c) and (d) of this section, a lessee who  
19 holds a lease of former university-grant land may purchase the land for the  
20 current appraised fair market value of a fee simple ownership of the land.  
21 (c) Except as provided in (d) of this section, a lessee who holds a  
22 lease of former university-grant land and who has accepted an offer to  
23 purchase the land before January 1, 1986, for the price specified under  
24 Appendix F of the Settlement Agreement as amended between the Department of  
25 Natural Resources, the Department of Revenue, the Department of Administra-  
26 tion, and the University of Alaska and its Board of Regents as trustee for  
27 the University of Alaska as ratified in ch. 22, SLA 1983, may purchase the  
28 land at the price specified in Appendix F as amended.  
29 (d) A lessee who holds a lease of former university-grant land and

1 who files an application with the department before January 1, 1986 to  
2 purchase the land but disagrees with the price specified in Appendix F of  
3 the Settlement Agreement, as amended, may purchase the land for the fair  
4 market value of the fee simple ownership of the land on June 17, 1983.

5 (e) A lessee who holds a lease of former university-grant land that  
6 is classified as agricultural land may purchase the land subject to the  
7 reservation of non-agricultural rights by the state.

8 (f) An application to purchase under (b), (c), and (d) of this sec-  
9 tion constitutes a relinquishment of rights under the lease on

10 (1) the issuance of a quitclaim deed by the state; or

11 (2) the execution of a contract of sale under AS 38.05.065.

12 (g) Within 90 days after the effective date of this Act, the commis-  
13 sioner of natural resources shall advise each lessee who may have rights  
14 under this section of the enactment of this section.

15 (h) A lessee qualified to purchase under (b), (c), or (d) of this  
16 section may tender the commissioner an amount equal to five percent of the  
17 purchase price determined under (b), (c), or (d) of this section and pur-  
18 chase the land under AS 38.05.065.

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