

Introduced: 4/16/85
Referred: Labor & Commerce
and Judiciary

1 IN THE HOUSE

BY MARTIN

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HOUSE BILL NO. 381

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act relating to the transfer of gasoline dealer leases."

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

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* Section 1. AS 45.50 is amended by adding a new section to read:

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Sec. 45.50.827. PURCHASE OF DEALER EQUIPMENT. (a) At the

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conclusion of a lease, the lessor shall purchase at fair market value

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the equipment owned and used by the dealer in the operation of the

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leased retail outlet, if

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(1) the lessor has retained in the lease the right to

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select the next dealer for the retail outlet;

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(2) the next dealer for the retail outlet has not agreed to

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purchase the dealer's equipment at fair market value; and

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(3) the dealer agrees to sell the equipment at fair market

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value.

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(b) This section applies to leases entered into after the effec-

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tive date of this section.