

Original sponsor: Cato

1 IN THE HOUSE

BY THE LABOR AND
COMMERCE COMMITTEE

2

CS FOR HOUSE BILL NO. 485 (L&C)

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act amending a provision regarding offers to sell
7 the Alaska Railroad Corporation; and providing for an
8 effective date."

9

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

10

* Section 1. AS 42.40.260(b) is amended to read:

11

(b) Every five years the annual report shall include an analysis

12

of potential sale arrangements whereby the corporation may be trans-

13

ferred into private ownership. [THE ANALYSIS SHALL INCLUDE DOCUMENTA-

14

TION OF AT LEAST THREE OFFERS TO SELL THE CORPORATION INITIATED BY THE

15

CORPORATION DURING THE LAST FIVE YEARS.]

16

* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).