

Original sponsor: Cato

1 IN THE HOUSE BY THE LABOR AND
COMMERCE COMMITTEE
2 CS FOR HOUSE BILL NO. 485 (L&C) am
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
12 analysis of potential sale arrangements whereby the corporation may be
13 transferred into private ownership. [THE ANALYSIS SHALL INCLUDE
14 DOCUMENTATION OF AT LEAST THREE OFFERS TO SELL THE CORPORATION
15 INITIATED BY THE CORPORATION DURING THE LAST FIVE YEARS.]
16 * Sec. 2. This Act takes effect immediately under AS 01.10.070(c).