

Original sponsors: Kerttula and
Szymanski

1 IN THE SENATE

BY THE RESOURCES COMMITTEE

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CS FOR SENATE BILL NO. 340 (Resources)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTEENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to moratoriums on agricultural land
7 payments."

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

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* Section 1. AS 38.05.065(h) is amended to read:

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(h) The commissioner may declare a moratorium of up to six

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[FIVE] years on payments on a sale of agricultural land under this

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section if (1) the commissioner determines that the moratorium is in

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the best interest of the state; (2) the commissioner certifies and the

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contract purchaser agrees to perform farm development, crop produc-

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tion, and harvesting, not including land clearing or related activity,

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requiring the expenditure of amounts equivalent to the payments that

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would otherwise be made during the moratorium; (3) the sale of the

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agricultural land takes place after July 1, 1979; and (4) the contract

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purchaser is in compliance with the development plan specified in the

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purchase contract at the time the purchaser applies for a moratorium

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under this subsection and remains in compliance with the development

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plan during the moratorium. Interest payments are subject to the

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moratorium but interest continues to accrue during the moratorium.