

BY SEN. COGHILL

1 IN THE SENATE

2

SENATE BILL NO. 493

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act relating to the reconstitution and administration of the mental health trust."

7

8

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

9

* Section 1. AS 37.14.011(c) is repealed and reenacted to read:

10

(c) The fair market rental value of the land constituting the mental health trust corpus is equal to eight percent of the fair market value of the land. At least every five years, commencing with 1992, the value of the land selected or patented to the state under sec. 202 of the Alaska Mental Health Enabling Act, shall be redetermined as follows:

11

12

13

14

15

16

(1) the number of acres of land selected or patented to the state under sec. 202 of the Alaska Mental Health Enabling Act in each municipality that assesses land for property tax purposes shall be divided by the total number of acres of land selected or patented to the state under sec. 202 of the Alaska Mental Health Enabling Act; the result of this division is the "weighting factor";

17

18

19

20

21

22

(2) the weighting factor for each municipality that assesses land is multiplied by the average percentage change in assessed values for that municipality, the result is the "weighted value change" for that municipality;

23

24

25

26

(3) all of the weighted value changes must be added together to arrive at the "reevaluation factor," expressed as a decimal;

27

28

29

(4) one plus the reevaluation factor must be multiplied by the previous total value of land selected or patented to the state

1 under sec. 202 of the Alaska Mental Health Enabling Act to arrive at
2 the redetermined value of land selected or patented to the state under
3 sec. 202 of the Alaska Mental Health Enabling Act.

4 * Sec. 2. AS 37.14.011 is amended by adding a new subsection to read:

5 (d) The commissioner of natural resources shall calculate the
6 redetermined value of the trust under (c) of this section and provide
7 the redetermined value to the commissioner of revenue and the board
8 established under AS 47.30.661.

9 * Sec. 3. AS 38.05 is amended by adding a new section to read:

10 Sec. 38.05.801. RECONSTITUTION AND ADMINISTRATION OF MENTAL
11 HEALTH LAND TRUST. (a) The value of all land selected by or patented
12 to the state under the Alaska Mental Health Enabling Act, as of
13 September 7, 1987, is \$2,243,000,000.

14 (b) All land within legislative designations on the effective
15 date of this Act and all land made subject to legislative designations
16 in the future constitute the corpus of the mental health land trust.

17 (c) On reconstitution of the trust under this section, land
18 selected by or patented to the state under sec. 202 of the Alaska
19 Mental Health Enabling Act that is not within legislative designations
20 is removed from trust status.

21 (d) The land within legislative designations that constitutes
22 the mental health land trust shall be administered for the legisla-
23 tively designated purposes. The trust shall be compensated for the
24 use of the mental health trust land for the legislatively designated
25 purposes under AS 37.14.011.

26 (e) Before the state may remove land that is part of the mental
27 health trust corpus from trust status, replacement land, equal in
28 value at the time of replacement, shall be designated mental health
29 land and added to the trust corpus. Before replacement, the

1 commissioner shall identify the land proposed as replacement land and
2 recommend the proposed replacement to the board established under
3 AS 47.30.661. If the board approves the replacement, the commissioner
4 will transfer the land to the trust. If the board does not approve
5 the transfer, the land proposed for removal remains in the trust.

6 * Sec. 4. AS 38.05.800 is repealed.