

Original sponsor(s): SEN. COGHILL

1 IN THE SENATE BY THE HESS COMMITTEE

2 CS FOR SENATE BILL NO. 493 (HESS)

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 adminis-
7 tration of the mental health trust."

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 AS 37.14.011(c) is repealed and reenacted to read: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
11 mental health trust corpus is equal to eight percent of the value of
12 the land selected or patented to the state under sec. 202 of the
13 Alaska Mental Health Enabling Act. At least every five years,
14 commencing with 1992, the value of the land selected or patented to
15 the state under sec. 202 of the Alaska Mental Health Enabling Act,
16 shall be redetermined as follows:

17 (1) the number of acres of land selected or patented to the
18 state under sec. 202 of the Alaska Mental Health Enabling Act in each
19 municipality that assesses land for property tax purposes shall be
20 divided by the total number of acres of land selected or patented to
21 the state under sec. 202 of the Alaska Mental Health Enabling Act that
22 is located in municipalities that assess land for property tax pur-
23 poses; the result of this division is the "weighting factor";

24 (2) the weighting factor for each municipality that assess-
25 es land is multiplied by the average percentage change in assessed
26 values for that municipality since that municipality's assessed values
27 were used to revalue land selected or patented to the state under
28 sec. 202 of the Alaska Mental Health Enabling Act; the result is the
29 "weighted value change" for that municipality;

1 (3) all of the weighted value changes must be added togeth-
2 er to arrive at the "revaluation factor," expressed as a decimal;

3 (4) one plus the revaluation factor must be multiplied by
4 the previous total value of land selected or patented to the state
5 under sec. 202 of the Alaska Mental Health Enabling Act to arrive at
6 the redetermined value of land selected or patented to the state under
7 sec. 202 of the Alaska Mental Health Enabling Act.

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

9 (d) The commissioner of natural resources shall calculate the
10 redetermined value of the trust under (c) of this section and provide
11 the redetermined value to the commissioner of revenue and the board
12 established under AS 47.30.661.

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

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

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

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

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

1 (e) Before the state may remove land that is part of the mental
2 health trust corpus from trust status, replacement land, equal in
3 value at the time of replacement, shall be designated mental health
4 land and added to the trust corpus. Before replacement, the commis-
5 sioner shall identify the land proposed as replacement land and recom-
6 mend the proposed replacement to the board established under AS 47.-
7 30.661. If the board approves the replacement, the commissioner will
8 transfer the land to the trust. If the board does not approve the
9 transfer, the land proposed for removal remains in the trust.
10 * Sec. 4. AS 38.05.800 is repealed.