

CHAPTER 116

AN ACT

Providing for grants of state land to persons and municipal corporations to replace land which was rendered unusable as a result of shifts in the land mass caused by the earthquake of March 27, 1964; and providing for an effective date.

(S.B. 358)

Be it enacted by the Legislature of the State of Alaska:

Section 1. The director of the division of lands may make grants of state land to persons and municipal corporations to replace land which was rendered unusable for the purposes for which it was used on March 27, 1964, by shifts in the land mass caused by the natural disaster of March 27, 1964. The director shall designate state land which is available to replace land rendered unusable.

Sec. 2. Persons are eligible for grants of state land only if the land which was rendered unusable is owned by them and was used or leased on or before March 27, 1964, for private residential, business, or commercial purposes. A person who incurred a binding obligation to purchase land, on or before March 27, 1964, shall be considered the owner of the land for the purpose of this Act.

Sec. 3. Applications for grants of state land shall be filed with the director not later than June 1, 1965. Applications shall contain

(1) the name and address of the applicant;

(2) a legal description of the land rendered unusable;

(3) proof of ownership of the land; and

(4) the purpose for which the land was used before March 27, 1964.

Sec. 4. The director shall, within 30 days of the receipt of the application, approve or disapprove the application. The director's determination of eligibility for grants of state land is final. At the time he approves the application or as soon thereafter as possible, the director shall specify the land which shall be granted to eligible applicants. In making his designation he shall consider the value, size, and use of the land rendered unusable as a result of the earthquake of March 27, 1964, and shall as nearly as possible grant land of equal size or value, or of equal utility.

Sec. 5. The applicant shall pay costs, not to exceed the administrative cost of transferring the property and the cost of surveying the land. In addition, the state may require a quitclaim deed to the unusable land in exchange for the grant of state land.

Sec. 6. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved June 1, 1964

CHAPTER 117

AN ACT

Permitting the political subdivisions of the state to borrow money in anticipation of the sale of general obligation bonds and revenue bonds; and providing for an effective date.

(H.B. 467)

Be it enacted by the Legislature of the State of Alaska:

Section 1. AS 37.30 is amended by adding a new chapter to read:

Chapter 30

Sec. 37.30.010. Borrowing in Anticipation of the Sale of Bonds Permitted.
A political subdivision of the state