



LAWS OF ALASKA

1976

Source

Chapter No.

SCS CSHB 510 am S

91

AN ACT

Relating to sale of land by Alaska State Housing Authority.

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

* Section 1. AS 18.55 is amended by adding a new section to read:

Sec. 18.55.255. PROCEDURE FOR SALE OF LAND. Sale of land shall be by public auction or by sealed bids at a price not lower than the fair market value determined by an appraisal made within 180 days of the sale by a qualified appraiser. Public notice shall be given by publishing notice of the sale at least once a week for two consecutive weeks in a newspaper of general circulation within the area in which the property to be sold is located and by posting notice of sale in at least two public places in the area. In no event shall the auction be held less than 30 days after the last day of publication. If no acceptable bids are received the authority may sell the property at negotiated sale, within six months of the date of the auction. No negotiated sale may be made on an appraisal made more than nine months before the date of sale. The price at a negotiated sale shall not be less than the appraised value.

* Sec. 2. AS 18.55.320 is amended to read:

Sec. 18.55.320. SALE OF SURPLUS PROPERTY. (a) The authority may sell a property held by it under secs. 300 - 470 of this chapter which it finds is in excess of its needs. The sale shall be by public auction or by sealed bids at a price not lower than the fair market value determined by an appraisal made within 180 days of the sale by a qualified appraiser. Public notice shall be given by publishing notice of the sale at least once a week for two consecutive weeks in a newspaper of general circulation within the area in which the property to be sold is located

and by posting notice of sale in at least two public places in the area. In no event shall the auction be held less than 30 days after the last day of publication. If no acceptable bids are received the authority may sell the property at negotiated sale, within six months of the date of auction. No negotiated sale may be made on an appraisal made more than nine months before the date of sale. The price at a negotiated sale shall not be less than the appraised value except as provided in (b) of this section.

* Sec. 3. AS 18.55.320 is amended by adding a new subsection to read:

(b) The sale may be made to a state or federal agency or political subdivision for less than the appraised value without competitive bidding as required in (a) of this section if the board determines that it is in the best interests of the public with due consideration given to the nature of the public services or functions rendered by the agency or political subdivision making application and of the terms under which the land was acquired.