



LAWS OF ALASKA

1978

Source

Chapter No.

CSHB 941

76

AN ACT

Ratifying the lease-purchase agreement between the state and the City of Anchorage concerning the former state highway complex at Third Avenue and Post Road in Anchorage; and providing for an effective date.

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

* Section 1. FINDINGS. The legislature finds that

- (1) the State of Alaska, acting through the commissioner of highways, entered into a lease-purchase agreement with the City of Anchorage on November 14, 1974 concerning the former state highway complex at Third Avenue and Post Road in Anchorage, Alaska, described more particularly as: Blocks 28-C, 28D, 29-A, 29-B, 29-C, 29-D, 30-A, and Lot 2, Block 30-B, all in the East Addition to the Anchorage Townsite, Anchorage, Alaska, with all fixtures and improvements except for the Northwesterly 90 feet of Block 28-C, East Addition, containing 32,930 square feet more or less; and the North 90 feet of Blocks 29-A, 29-B, and 30-A, East Addition, together containing 72,707 square feet, more or less, recorded on November 20, 1974, in Book 232 at Page 317, Anchorage Recording District, Third Judicial District, State of Alaska;
- (2) the city, now the Municipality of Anchorage, has made the rental and option payments as required by the agreement;
- (3) the complex has been used in the past by the municipality as a maintenance and vehicular storage yard for the People Mover Mass Transit System;
- (4) the lease-purchase agreement was entered into by both the state and city in good faith;
- (5) question has arisen concerning whether execution of the conveyance by the commissioner of highways on behalf of the state created a valid instrument;

Chapter 76

(6) enactment of a general law would be inappropriate to correct the statutory confusion from which the dispute arises since each conveyance by the commissioner of highways involves unique circumstances which cannot be adequately treated through general legislation; and

(7) it is in the best interest to both the state and the municipality to declare the lease-purchase agreement to be a valid document binding on both parties.

* Sec. 2. RATIFICATION. (a) The action of the former commissioner of highways in executing the lease-purchase agreement between the State of Alaska and the City of Anchorage which was recorded on November 20, 1974 in Book 232, Page 317, Anchorage Recording District, Third Judicial District, State of Alaska, is hereby ratified.

(b) The commissioner of natural resources and the director of the division of lands are empowered and directed to approve the lease-purchase agreement as written.

* Sec. 3. EFFECTIVE DATE. This Act takes effect immediately in accordance with AS 01.10.070(c).