



LAWS OF ALASKA

1984

Source

HCS 2d SSSB 45(Res)

Chapter No.

165

AN ACT

Establishing an agricultural land sale payment moratorium; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 10

Approved by the Governor: July 11, 1984
Actual Effective Date: July 12, 1984

AN ACT

Establishing an agricultural land sale payment moratorium;
and providing for an effective date.

* Section 1. AS 38.05.065 is amended by adding a new subsection to read:

(d) The commissioner may declare a moratorium of up to five years on payments on a sale of agricultural land under this section if (1) the commissioner determines that the moratorium is in the best interest of the state; (2) the commissioner certifies and the contract purchaser agrees to perform farm development, crop production, and harvesting, not including land clearing or related activity, requiring the expenditure of amounts equivalent to the payments that would otherwise be made during the moratorium; (3) the sale of the agricultural land takes place after July 1, 1979; and (4) the contract purchaser is in compliance with the development plan specified in the purchase contract at the time the purchaser applies for a moratorium under this subsection and remains in compliance with the development plan during the moratorium. Interest payments are subject to the moratorium but interest continues to accrue during the moratorium.

* Sec. 2. This Act takes effect immediately in accordance with AS 01.-10.070(c).