



LAWS OF ALASKA

1985

Source

SCS CSHB 248 (Res)

Chapter No.

81

AN ACT

Relating to leases on certain land formerly described as university-grant land; 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: June 2, 1985
Actual Effective Date: June 3, 1985

AN ACT

Relating to leases on certain land formerly described as university-grant land; and providing for an effective date.

* Section 1. (a) A person and the assignee of a person who was a lessee of university-grant land on June 17, 1983, and whose lease is managed by the Department of Natural Resources on the effective date of this Act and is in good standing, may apply to purchase the land and request the commissioner of natural resources to

(1) issue a quitclaim deed conveying the land; or

(2) transfer the land under a contract of sale under AS 38.-05.065.

(b) Except as provided in (c) and (d) of this section, a lessee who holds a lease of former university-grant land may purchase the land for the current appraised fair market value of a fee simple ownership of the land.

(c) Except as provided in (d) of this section, a lessee who holds a lease of former university-grant land and who has accepted an offer to purchase the land before January 1, 1986, for the price specified under Appendix F of the Settlement Agreement as amended between the Department of Natural Resources, the Department of Revenue, the Department of Administration, and the University of Alaska and its Board of Regents as trustee for the University of Alaska as ratified in ch. 22, SLA 1983, may purchase the land at the price specified in Appendix F as amended.

(d) A lessee who holds a lease of former university-grant land and

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1 who files an application with the department before January 1, 1986 to
2 purchase the land but disagrees with the price specified in Appendix F of
3 the Settlement Agreement, as amended, may purchase the land for the fair
4 market value of the fee simple ownership of the land on June 17, 1983.

5 (e) A lessee who holds a lease of former university-grant land that
6 is classified as agricultural land may purchase the land subject to the
7 reservation of non-agricultural rights by the state.

8 (f) An application to purchase under (b), (c), and (d) of this sec-
9 tion constitutes a relinquishment of rights under the lease on

10 (1) the issuance of a quitclaim deed by the state; or

11 (2) the execution of a contract of sale under AS 38.05.065.

12 (g) Within 90 days after the effective date of this Act, the commis-
13 sioner of natural resources shall advise each lessee who may have rights
14 under this section of the enactment of this section.

15 (h) A lessee qualified to purchase under (b), (c), or (d) of this
16 section may tender the commissioner an amount equal to five percent of the
17 purchase price determined under (b), (c), or (d) of this section and pur-
18 chase the land under AS 38.05.065.

19 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
20 10.070(c).