



LAWS OF ALASKA

2010

Source
CSHB 357(FIN)

Chapter No.

AN ACT

Relating to the sale of land owned by the Alaska Railroad that is not necessary for railroad purposes.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to the sale of land owned by the Alaska Railroad that is not necessary for railroad
2 purposes.

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4 * **Section 1.** AS 42.40.350(c) is amended to read:

5 (c) The corporation may lease, subject to AS 42.40.285 and (d) of this section,
6 grant easements in or permits for, or otherwise authorize use of portions of rail land.
7 However, the corporation may not convey its entire interest in rail land except as
8 provided in AS 42.40.285, **42.40.352**, 42.40.370(d), and 42.40.400.

9 * **Sec. 2.** AS 42.40 is amended by adding a new section to read:

10 **Sec. 42.40.352. Sale of land not necessary for railroad purposes.** (a) The
11 corporation may sell land if the board finds (1) the land is not necessary for railroad
12 purposes, and (2) the sale of the land is in the best interest of the state. The sale of land
13 is subject to the terms and conditions of AS 42.40.285, 42.40.350(d), and this section.

14 (b) Before offering land for sale under this section, the corporation shall

1 (1) publish public notice of the proposed sale that includes the finding
2 by the board that the land is not necessary for railroad purposes and that the sale is in
3 the best interest of the state;

4 (2) provide notice to persons having a leasehold interest in the land
5 proposed to be sold and offer the leaseholders the right of first refusal; and

6 (3) receive legislative approval under AS 42.40.285.

7 (c) The corporation shall separately account for the proceeds from the sale of
8 land under this section and shall report the earnings and balance in the account in the
9 annual report required by AS 42.40.260. Money in the account may be appropriated in
10 accordance with 45 U.S.C. 1207(a)(5) (Alaska Railroad Transfer Act of 1982).