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CSHB 146 (RES) – Sectional Analysis

Section 1. Amends the uncodified law of the State of Alaska by adding a new section, FINDINGS, replacing the reversionary rights of abutting land owners along the Alaska Railroad Corporation's Eielson Spur Line if the Railroad, which were taken away by the 2003 U.S. Congress in the repeal of the reversion language of 45 U.S.C. 1208(c) and 1209.

Section 2. Amends the uncodified law of the State of Alaska by adding a new section, DISPOSITION OF RAILROAD RIGHT-OF-WAY TO PROPERTY OWNERS ALONG THE EIELSON SPUR LINE, to replace the reversionary rights of abutting land owners along the Eielson Spur Line if ever the Alaska Railroad Corporation were to discontinue use of the right-of-way along the Eielson Spur Line, provides definition of "discontinued use", ensures reverted right-of-way is transferred to the respective abutting landowner, and constitutes legislative approval under AS 42.40.285(1) for the Alaska Railroad Corporation to convey interest in the Eielson Spur Line.

Section 3. Provides for an immediate effective date.

