

CONGRESSIONAL RECORD -- *SENATE*

Monday, July 14, 1997

105th Congress, 1st Session

143 Cong Rec S 7423

REFERENCE: Vol. 143, No. 99

TITLE: STATEMENTS ON INTRODUCED BILLS AND JOINT RESOLUTIONS

SPEAKER: Mr. MURKOWSKI; Mr. LAUTENBERG

BILL NUMBER:

S. 1015

S. 1016

TEXT: [*S7423]

By Mr. MURKOWSKI:

S. 1015. A bill to provide for the exchange of lands within Admiralty Island National Monument, and for other purposes; to the Committee on Energy and Natural Resources.

hood bay land exchange act of 1997

Mr. MURKOWSKI. Mr. President, today I am introducing legislation to authorize and direct a land exchange which will greatly benefit the community of Sitka, AK. This bill will: ensure that an important water system now currently under an easement will be conveyed to the city of Sitka in order to provide its residents with an assured water supply into the future; provide for a spectacular inholding encompassing approximately 50 acres on Admiralty Island to be added to the Admiralty Island National Monument; extinguish a reversionary interest on land owned at Sitka by the Alaska Pulp Corp. In return for the extinguishment of the reversionary interest, the corporation will convey the 50acre inholding on Admiralty Island to the Forest Service to be included in the monument, as well as the water system lands to the city of Sitka.

Mr. President, Admiralty Island is an area with outstanding conservation values. The land exchange authorized in the bill I am sponsoring will ensure that this private inholding is included in the monument and in the **wilderness** area as appropriate.

This exchange is supported by the city and borough of Sitka, and the city administrator has requested me to sponsor this legislation and expedite the exchange.

This exchange is truly in the best interests of all involved. The U.S. Government even comes out ahead on value. Recent appraisals for the various lands and interests exchanged show that the Admiralty Island land is valued at more than the reversionary interest which will be exchanged. As a condition of my legislation, the corporation is required to waive its right to any compensation for this difference in value.

In summary, as a result of this exchange the Admiralty Island Monument land ownership pattern will be consolidated, the city of Sitka will receive valuable lands in fee ownership on which parts of its water system are located, and the corporation will be free of a problematic reversionary interest in its property. As a bonus, the Federal Government realizes a net benefit in the value of the exchange. This is a sound deal in the best interests of all parties.

It is my hope that this legislation can pass this body and the Congress in the near future.