

115TH CONGRESS  
1ST SESSION

**S.** \_\_\_\_\_

To establish an account for amounts due to Shee Atika Incorporated under the Cube Cove Land Agreement, and for other purposes.

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IN THE SENATE OF THE UNITED STATES

Ms. MURKOWSKI (for herself and Mr. SULLIVAN) introduced the following bill; which was read twice and referred to the Committee on

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**A BILL**

To establish an account for amounts due to Shee Atika Incorporated under the Cube Cove Land Agreement, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “ANCSA Shee Atika  
5 Land Exchange Settlement Act”.

6 **SEC. 2. SHEE ATIKA INCORPORATED.**

7 (a) DEFINITIONS.—In this section:

1           (1) ACCOUNT.—The term “Account” means the  
2 Shee Atika Account established under subsection  
3 (d).

4           (2) AGENCY.—The term “agency” means—

5                 (A) any department, agency, or other in-  
6 strumentality of the Federal Government; and

7                 (B) any Government corporation (as de-  
8 fined in section 9101 of title 31, United States  
9 Code).

10          (3) AGREEMENT.—The term “Agreement”  
11 means the agreement between Shee Atika and the  
12 United States (including any amendment or supple-  
13 ment to the agreement) under which the United  
14 States has an option to reacquire the Cube Cove  
15 Land.

16          (4) CUBE COVE LAND.—The term “Cube Cove  
17 Land” means the approximately 23,000 acres of  
18 surface estate land at Cube Cove, Admiralty Island,  
19 Alaska, as described in Appendix A to the Agree-  
20 ment.

21          (5) PROPERTY.—The term “property” has the  
22 meaning given the term in section 12(b)(7)(vii) of  
23 the Act of January 2, 1976 (43 U.S.C. 1611 note;  
24 Public Law 94–204).

1           (6) SECRETARY.—The term “Secretary” means  
2 the Secretary of Agriculture.

3           (7) SEGMENT.—The term “segment” means  
4 any 1 of the 13 tracts of surface estate land identi-  
5 fied in Appendix C to the Agreement.

6           (8) SHEE ATIKA.—The term “Shee Atika”  
7 means Shee Atika Incorporated.

8 (b) AUTHORIZATION.—

9           (1) IN GENERAL.—All consideration, whether in  
10 cash or in kind, received by Shee Atika under the  
11 Agreement shall be treated for purposes of all Fed-  
12 eral laws as if the consideration was, within the  
13 meaning of section 21(c) of the Alaska Native  
14 Claims Settlement Act (43 U.S.C. 1620(c)), the re-  
15 ceipt of land or any interest in land pursuant to the  
16 Alaska Native Claims Settlement Act (43 U.S.C.  
17 1601 et seq.) or cash in order to equalize the values  
18 of properties exchanged pursuant to section 22(f) of  
19 the Alaska Native Claims Settlement Act (43 U.S.C.  
20 1621(f)).

21           (2) EFFECT.—Nothing in the Agreement or  
22 this section imposes any duty on Shee Atika not ex-  
23 pressly set forth in the Agreement.

24 (c) OPTION TO RECEIVE CREDITS.—

25           (1) IN GENERAL.—

1           (A) CREDITS.—On election by Shee Atika  
2           made in writing not later than the day before  
3           the date on which a closing of any segment of  
4           the Cube Cove Land is scheduled to occur, the  
5           Secretary, in accordance with subsection (d),  
6           may pay all or part of the amounts due to Shee  
7           Atika under the Agreement on the closing date  
8           in the form of credits that may be used by Shee  
9           Atika to purchase property sold at public sale.

10           (B) CASH.—Amounts otherwise due to  
11           Shee Atika for which Shee Atika has not made  
12           the election described in subparagraph (A) shall  
13           be paid to Shee Atika in cash.

14           (2) REQUIREMENT.—The Secretary shall make  
15           a payment in the form described in paragraph (1)  
16           without regard to whether Shee Atika has made any  
17           other election under paragraph (1).

18           (3) CLOSING DATE.—Closing of any segment  
19           for which Shee Atika has made an election under  
20           paragraph (1) shall occur not later than 30 days  
21           after the date on which the Secretary notifies Shee  
22           Atika that the applicable credit is ready to be depos-  
23           ited into the Account.

24           (d) ESTABLISHMENT OF ACCOUNT.—

1           (1) IN GENERAL.—Notwithstanding any other  
2 provision of law, not later than 90 days after Shee  
3 Atika first makes an election under subsection  
4 (c)(1), the Secretary of the Treasury, in consultation  
5 with the Secretary, shall establish an account in the  
6 Treasury to be known as the “Shee Atika Account”.

7           (2) CREDITS INTO ACCOUNT.—The Secretary of  
8 the Treasury, in consultation with the Secretary,  
9 shall—

10                   (A) deposit into the Account amounts  
11 equal to any credit received under subsection  
12 (c); and

13                   (B) establish procedures under which Shee  
14 Atika may—

15                           (i) receive deposits into the Account;

16                           (ii) make deposits from the Account  
17 into escrow when an escrow is required for  
18 the sale of any property;

19                           (iii) reinstate to the Account any un-  
20 used escrow deposits under clause (ii) if  
21 the applicable sale is not completed; and

22                           (iv) notwithstanding any other provi-  
23 sion of law and on written notice to the  
24 Secretary of the Treasury and the Sec-

1           retary, assign, without restriction, any or  
2           all of the amounts in the Account.

3           (3) AVAILABILITY OF AMOUNTS.—The balance  
4           of the Account shall—

5                   (A) be immediately available to Shee Atika  
6           for use in accordance with paragraph (4); and

7                   (B) remain available until expended.

8           (4) USE OF FUNDS.—

9                   (A) IN GENERAL.—Shee Atika may use  
10          amounts in the Account to bid for, and pur-  
11          chase, any property at any public sale by an  
12          agency.

13                  (B) REQUIREMENT.—In conducting a  
14          transaction under subparagraph (A), an agency  
15          shall accept any amount tendered from the Ac-  
16          count in the same manner as if the amount  
17          were tendered in cash.

18           (5) EFFECT.—Notwithstanding any other provi-  
19          sion of law, any property purchased under para-  
20          graph (4) shall be considered to be a conveyance  
21          made under the Alaska Native Claims Settlement  
22          Act (43 U.S.C. 1601 et seq.) on the date of enact-  
23          ment of that Act.