



ALASKA RAILROAD CORPORATION

BOARD RULE NO. 9

Adopted July 18, 1985

Subject: Surplus Property Disposal Rule

Purpose: Establish guidelines for disposing of excess personal property of the Corporation.



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RULE NO. 9

SURPLUS PROPERTY DISPOSAL RULE

SUMMARY:

The purpose of this Rule is to assure disposal of excess personal property in a manner that maximizes the return to the Corporation and provides a fair and equitable opportunity to all members of the general public who are interested in purchasing the excess property. Surplus property may be sold by sealed bids, public auction or through direct sales.

ALASKA RAILROAD
CORPORATION

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1400.1 Objective The objective of this rule is to assure that the ARRC identifies and disposes of excess personal property in a manner that maximizes the return to the Corporation, and provides a fair and equitable opportunity to all members of the general public who are interested in purchasing the excess property.

1400.2 Identification of Surplus Property Property no longer needed by the ARRC will be identified as surplus. Only those individuals authorized through the ARRC "Approval Authority Guide" may approve property for disposal.

1400.3 Methods of Selling Surplus Property Surplus property may be sold by sealed bids, public auction or through direct sales.

1400.4 Other Disposal When the revenue expected from the sale of surplus property does not exceed, or only marginally exceeds, the cost of selling the property, and the property has no historical value, the CEO may authorize disposal of the property.

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1400.5 Donations All donations of property or other assets belonging to the Corporation must be specifically approved by the Board of Directors.

1400.6 Sales to Employees Employees of the Corporation may purchase surplus property through public sales, unless they were involved in identifying the property for disposal or in the sales process. Employees wishing to purchase surplus property must be treated the same as the general public.

1400.7 Authority These rules are adopted under the authority of AS 42.40.010 et seq.. These rules shall be read in a manner consistent with applicable law.

1400.8 Application These rules shall apply to all employees of the Alaska Railroad Corporation.

1400.9 Delegation The CEO may delegate the authority and responsibilities necessary for the implementation of these rules as he may deem appropriate.

1400.10 Procedures The CEO shall establish procedures as are necessary to implement these rules.

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1400.11 Conflict with Existing Rules These rules shall control in the event of a conflict between these rules and any other rules of the ARRC existing as of the date of adoption of these rules.

1400.12 Terminology The use of any gender in these rules shall be deemed to include the other gender, wherever appropriate. The use of the singular in these rules shall be deemed to include the plural and vice versa, wherever appropriate.