

104TH CONGRESS
2^D SESSION

H. R. 4059

To provide for the acquisition of certain property on Santa Cruz Island.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 11, 1996

Mrs. SEASTRAND introduced the following bill; which was referred to the
Committee on Resources

A BILL

To provide for the acquisition of certain property on Santa
Cruz Island.

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

3 Section 202 of Public Law 96–199 (16 U.S.C. 410ff–
4 1) is amended by adding the following new subsection at
5 the end thereof:

6 “(e)(1) Notwithstanding any other provision of law,
7 effective 90 days after the date of enactment of this sub-
8 section, all right, title, and interest in and to, and the right
9 to immediate possession of, the real property on the east-
10 ern end of Santa Cruz Island which is known as the
11 Gherini Ranch is hereby vested in the United States, ex-

1 cept for the reserved rights of use and occupancy set forth
2 in Instrument No. 90–027494 recorded in the Official
3 Records of the County of Santa Barbara, California.

4 “(2) The United States shall pay just compensation
5 to the owners of any real property taken pursuant to this
6 subsection, determined as of the date of taking. The full
7 faith and credit of the United States is hereby pledged
8 to the payment of any judgment entered against the Unit-
9 ed States with respect to the taking of such property. Pay-
10 ment shall be in the amount of the agreed negotiated value
11 of such real property plus interest or the valuation of such
12 real property awarded by judgment plus interest. Interest
13 shall accrue from the date of taking to the date of pay-
14 ment. Interest shall be compounded quarterly and com-
15 puted at the rate applicable for the period involved, as de-
16 termined by the Secretary of the Treasury on the basis
17 of the current average market yield on outstanding mar-
18 ketable obligations of the United States of comparable ma-
19 turities from the date of enactment of this subsection to
20 the last day of the month preceding the date on which
21 payment is made.

22 “(3) In the absence of a negotiated settlement, or an
23 action by the owner, within 1 year after the date of enact-
24 ment of this subsection, the Secretary shall initiate a pro-
25 ceeding, seeking in a court of competent jurisdiction a de-

- 1 termination of just compensation with respect to the tak-
- 2 ing of such property.”.

