

8910.0300 ELIGIBILITY.

Subpart 1. **Leaseholders with surface rights.** Only leaseholders with surface rights are eligible for relief under this chapter. Leaseholders with surface rights are those:

A. with property and facilities served by or formerly served by an industry side track that is owned by a railroad interest and that has lost rail service through abandonment; or

B. who have a leasehold from a railroad interest that is in bankruptcy proceedings.

Subp. 2. **Leaseholders of record.** Right of first refusal accrues to leaseholders of record with the railroad interest at the time the parcel is offered for sale by the railroad interest.

Subp. 3. **Fair market value.** The fair market value of a leasehold improvement, for purposes of eligibility under parts 9010.0100 to 9010.0400, is determined according to the latest available property tax assessment.

Subp. 4. **Limitation.** Eligibility under this part is limited to leaseholds located on rail lines that have been abandoned on or after March 22, 1986, and leaseholds that are offered for sale by a railroad interest in bankruptcy, if the offer to sell was made on or after March 23, 1987.

Statutory Authority: *MS s 222.631 to 222.633*

History: *11 SR 1692*

Published Electronically: *January 20, 2005*