An act to provide for the sale and conveyance of certain lands lying within the abandoned river channel of the American River lying in the County of Sacramento, State of California.

The people of the State of California do enact as follows:

SECTION 1. The State Lands Commission is hereby authorized and empowered to sell and dispose of, upon such conditions as to price and terms of sale, and in such several parcels or portions as it may deem to be most advantageous to the State, all of the right, title, and interest of the State of California and the people thereof, in and to that portion of any land lying within the County of Sacramento, State of California, and being a portion of the abandoned channel of the American River or its tributaries no longer covered by the waters of said river or tributaries and lying south of the present channel of said river and tributaries between the northerly extension of the center lines of Seventeenth Street and Thirty-first Street of the City of Sacramento.

SECTION 2. The owners of lands abutting on said lands of a portion of the abandoned channel of the American River or its tributaries shall be preferred purchasers for a period of two years following the date upon which the State Lands Commission shall give notice by publication in one of the newspapers of general circulation published in the County of Sacramento that said commission has determined the price and conditions of sale of said land. Such publication shall be made for not less than three consecutive days. In the event all or portions of said land should remain unsold at the end of such two years period, the State Lands Commission may offer said lands for sale, and sell said lands, in the manner prescribed by Section 1274 of the Code of Civil Procedure; provided, that no bid which is less than the sum determined by the State Lands Commission to be the value of the portion or parcel shall be accepted.

The commission may reject any and all bids. In any conveyance of said land there shall be reserved to the State of California 100 per cent of all mineral deposits and oil or gas.

SECTION 4. All such deeds or other conveyances as may be necessary to pass title to the purchasers of such tract shall, upon notice from the State Lands Commission that the full payment of the purchase price has been made, be in the name and by the authority of the people of the State of California, and shall be signed by the Governor, countersigned by the Secretary of State, sealed with the Great Seal of the State, and delivered to the persons entitled thereto.