SENATE CS FOR HOUSE BILL NO. 352(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 4/29/96
Referred: Rules

Sponsor(s): REPRESENTATIVES OGAN, Kohring
SENATOR Green

A BILL

FOR AN ACT ENTITLED

"An Act giving notice of and approving a lease-purchase agreement with the City of Palmer for a fire management facility at the Palmer Airport; and providing for an effective date."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. NOTICE AND APPROVAL OF LEASE-PURCHASE AGREEMENT. The Department of Administration is authorized to enter into a lease-purchase agreement with the City of Palmer to enable the City of Palmer to finance and build a Department of Natural Resources fire management facility at the Palmer Airport. The total construction, acquisition, or other costs of the project shall be less than $6,000,000. The annual amount of the rental obligation shall be less than $900,000. The total lease payments for the full term of the agreement shall be less than $10,000,000. The state shall own the facility at the end of the lease term. This section constitutes the notice and approval required by AS 36.30.085.

* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).