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SPONSOR STATEMENT FOR SB 237

"An Act extending the deadline for authorizing school construction debt reimbursed by the state."

SB 237 extends the sunset of the current school construction debt reimbursement program for three years, from November 30, 2010 to November 30, 2013.

The State of Alaska's school bond debt reimbursement program is an important partnership between local communities and the State. This program allows projects on the Department of Education and Early Development's approved list to be reimbursed for up to 70 percent of their costs by the State. In this way, local governments share in the cost of school construction they might not otherwise be able to afford without assistance.

By extending the program for three years, SB 237 will allow future reauthorizations to occur within the opening days of a new Legislature rather than during the waning days of a Legislature's second session.

Debt reimbursement for school construction has been in existence for more than 30 years. Passing SB 237 continues the mutually beneficial partnership between municipalities and the State of Alaska which helps to provide high quality educational facilities for Alaska's students.

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