

# Fiscal Note

State of Alaska  
2015 Legislative Session

Bill Version: HB 140  
Fiscal Note Number: \_\_\_\_\_  
( ) Publish Date: \_\_\_\_\_

Identifier: HB140-DCCED-ARRC-03-13-15  
Title: LEG. APPROVAL: AK RAILROAD REVENUE BONDS  
Sponsor: THOMPSON  
Requester: HOUSE FINANCE

Department: Not Applicable (for Fiscal Notes only)  
Appropriation: Alaska Railroad  
Allocation: Alaska Railroad  
OMB Component Number:

## Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2016	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2016 Request	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
<b>OPERATING EXPENDITURES</b>	<b>FY 2016</b>	<b>FY 2016</b>					
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
<b>Total Operating</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Fund Source (Operating Only)

None							
<b>Total</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>

## Positions

Full-time							
Part-time							
Temporary							

## Change in Revenues

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**Estimated SUPPLEMENTAL (FY2015) cost:** 0.0 *(separate supplemental appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

**Estimated CAPITAL (FY2016) cost:** 0.0 *(separate capital appropriation required)*  
*(discuss reasons and fund source(s) in analysis section)*

## ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? **NO**  
If yes, by what date are the regulations to be adopted, amended or repealed?

## Why this fiscal note differs from previous version:

Initial Version

Prepared By:	Tim Sullivan, Manager External Affairs	Phone:	(907)265-2357
Division:	Alaska Railroad Corporation	Date:	03/13/2015 01:45 PM
Approved By:	Bill O'Leary, President & CEO	Date:	03/13/2015
Agency:	Alaska Railroad Corporation		

**FISCAL NOTE ANALYSIS**

**STATE OF ALASKA  
2015 LEGISLATIVE SESSION**

**BILL NO.** HB 140

**Analysis**

The Alaska Railroad Corporation (ARRC) is a public corporation supported by revenues generated through its freight, passenger and real estate services.

This legislation authorizes the Alaska Railroad Corporation to issue revenue bonds to finance the implementation of Positive Train Control; and provides for an effective date.

ARRC will issue up to \$37 million in tax-exempt revenue bonds supported by Federal Transit Administration (FTA) formula funds to finance the unfunded federal mandate to implement Positive Train Control. Debt service for the bonds would come from a portion of ARRC's annual FTA formula funds. All costs related to issuing the bonds will be paid from the bond proceeds and are included in the \$37 million authorization. In no event will the general credit of the State of Alaska or ARRC be pledged for the repayment of these bonds.