



# Representative Harriet Drummond

Alaska State Legislature

## Sectional Analysis

### HB 350

#### **An Act relating to school bond debt reimbursement; and providing for an effective date**

\*Section 1: Amends AS 14.11.014 (d)

Sunsetts the moratorium on school bond debt reimbursement provisions for school construction and major maintenance from July 1, 2025, to July 1, 2022.

\*Section 2: Amends AS 14.11.100(a)

Page 7, line 3 inserts language relating to bonds authorized on or after July 1, 2022.

(18) For projects approved under AS 14.11.100 (h), (i), and (j)(2) – (5) the reimbursement would be 70 percent on or after July 1, 2022.

(19) For projects approved under AS 14.11.100 (h), (i), and (j)(2), (3), and (5) the reimbursement would be 60 percent on or after July 1, 2022.

\*Section 3: Amends AS 14.11.100 (s)

Restricts the Commissioner from approving an application for bond debt reimbursement on or after January 1, 2015, but before July 1, 2022

\*Section 4: Amends AS 14.11.102 (c)

Restricts the Commissioner from approving an application for bond debt reimbursement on or after January 1, 2015, but before July 1, 2022.

\*Section 5: Section 6, ch. 3, SLA 2015, is amended to read: 28 Sec. 6. AS 14.11.014(d), 14.11.100(s), and 14.11.102(c) are repealed July 1, 2022.

\*Section 6: The uncodified law of the State of Alaska is amended by adding a new section to read:  
Retroactivity. If this Act take effect after July 1, 2022, this Act is retroactive to July 1, 2022.

\*Section 7: This Act takes effect immediately under AS 01.10.070 (c).