

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

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

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

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

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