



LAWS OF ALASKA

2014

Source
SB 74

Chapter No.

AN ACT

Creating the University of Alaska building fund for the payment by the University of Alaska of the costs of use, management, operation, maintenance, and depreciation of space in buildings; and authorizing the Board of Regents of the University of Alaska to designate buildings for which the fund is to be used.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Creating the University of Alaska building fund for the payment by the University of Alaska
2 of the costs of use, management, operation, maintenance, and depreciation of space in
3 buildings; and authorizing the Board of Regents of the University of Alaska to designate
4 buildings for which the fund is to be used.

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6 * **Section 1.** AS 14.40.170(a) is amended to read:

7 (a) The Board of Regents shall

8 (1) appoint the president of the university by a majority vote of the
9 whole board, and the president may attend meetings of the board;

10 (2) fix the compensation of the president of the university, all heads of
11 departments, professors, teachers, instructors, and other officers;

12 (3) confer [SUCH] appropriate degrees as it may determine and
13 prescribe;

14 (4) have the care, control, and management of

- (A) all the real and personal property of the university; and
- (B) land
 - (i) conveyed to the Board of Regents by the commissioner of natural resources in the settlement of the claim of the University of Alaska to land granted to the state in accordance with the Act of March 4, 1915 (38 Stat. 1214), as amended, and in accordance with the Act of January 21, 1929 (45 Stat. 1091), as amended; and
 - (ii) conveyed to the Board of Regents in trust for the University of Alaska by the commissioner of natural resources under AS 14.40.365;
- (5) keep a correct and easily understood record of the minutes of every meeting and all acts done by it in pursuance of its duties;
- (6) under procedures to be established by the commissioner of administration, and in accordance with existing procedures for other state agencies, have the care, control, and management of all money of the university and keep a complete record of all money received and disbursed;
- (7) adopt reasonable rules for the prudent trust management and the long-term financial benefit to the university of the land of the university;
- (8) provide public notice of sales, leases, exchanges, and transfers of the land of the university or of interests in land of the university;
- (9) administer, manage, market, and promote a postsecondary education savings program, including the Alaska Higher Education Savings Trust under AS 14.40.802 and the Alaska advance college tuition savings fund under AS 14.40.803 - 14.40.817;
- (10) designate buildings owned by the university as covered buildings for purposes of paying the costs of use, management, operation, maintenance, and depreciation from the fund established under AS 37.05.555.**

* **Sec. 2.** AS 37.05 is amended by adding a new section to read:

Sec. 37.05.555. University of Alaska building fund. (a) The University of Alaska building fund is created as a special account in the general fund. The fund consists of

(1) payments made to the University of Alaska by a public or private occupant of a covered building under an agreement with the University of Alaska for costs of the occupant's use and occupancy of building space; and

(2) appropriations to the fund.

(b) The legislature may appropriate, annually and under AS 37.07 (Executive Budget Act), amounts from the University of Alaska building fund to the University of Alaska to pay the costs of use, management, operation, maintenance, and depreciation related to space in covered buildings managed under an agreement with the University of Alaska.

(c) Appropriations to the University of Alaska building fund are not one-year appropriations and do not lapse under AS 37.25.010.

(d) The unexpended and unobligated balance of an appropriation from the University of Alaska building fund lapses into the University of Alaska building fund at the end of the fiscal year for which it was appropriated.

(e) Nothing in this section exempts money deposited into the University of Alaska building fund from the requirements of AS 37.07 (Executive Budget Act) or dedicates that money for a specific purpose.

(f) In this section, "covered building" means a building owned by the University of Alaska and designated by the Board of Regents as a covered building.