

CS FOR SENATE BILL NO. 34(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 4/25/97

Referred: Rules

Sponsor(s): SENATOR TORGERSON

A BILL

FOR AN ACT ENTITLED

1 "An Act giving notice of and approving the entry into, and the issuance of
2 certificates of participation in, a lease-purchase agreement for a Soldotna
3 maintenance facility of the Department of Transportation and Public Facilities
4 with total construction, acquisition, and other costs, excluding lease payments,
5 of the project not exceeding \$4,900,000."

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

7 * Section 1. NOTICE AND APPROVAL OF THE ENTRY INTO AND FINANCING OF
8 A LEASE-PURCHASE AGREEMENT. The state bond committee is authorized to issue
9 certificates of participation for, and the Department of Administration is authorized to enter
10 into, a lease-purchase agreement for a maintenance facility in Soldotna to be constructed under
11 the lease-purchase agreement and to be operated by the Department of Transportation and
12 Public Facilities. The anticipated total construction, acquisition, and other costs of the project
13 are not to exceed \$4,900,000. The total anticipated annual amount of the rental obligation is

- 1 \$696,000. The total anticipated lease payments for the full term of the lease-purchase
- 2 agreement amount to \$6,960,000. The state shall own the facility and land at the end of the
- 3 lease term. This section constitutes the notice and approval required by AS 36.30.085.