

SENATE CS FOR CS FOR HOUSE BILL NO. 287(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 5/1/00

Referred: Rules

Sponsor(s): HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

A BILL

FOR AN ACT ENTITLED

1 "An Act making capital appropriations that are funded from the sale of
2 revenue bonds that are issued by the Alaska Housing Finance Corporation or
3 a subsidiary of the Alaska Housing Finance Corporation and that are to be
4 repaid either from the revenue derived from the settlement of State of Alaska
5 v. Philip Morris, Incorporated, or from revenue of the Alaska Housing Finance
6 Corporation to the Department of Education and Early Development for public
7 school facilities, to the University of Alaska for facilities for the University of
8 Alaska, and to the Department of Transportation and Public Facilities for
9 facilities for ports and harbors; and providing for an effective date."

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

11 * **Section 1.** PUBLIC SCHOOL FACILITIES; FACILITIES FOR THE UNIVERSITY OF
12 ALASKA; AND FACILITIES FOR PORTS AND HARBORS. (a) The sum of \$92,911,000

is appropriated to the Department of Education and Early Development for construction, renovation, and improvement of public elementary and secondary schools from the proceeds of the bonds described in sec. 3 of this Act that are issued by the Alaska Housing Finance Corporation, or a subsidiary of the corporation, and is allocated among the following projects in the amounts set out:

PROJECT	ALLOCATION
Lower Yukon - Pilot Station School Replacement	17,654,000
Lower Yukon - Kotlik School Replacement	17,911,000
Kashunamiut - Chevak School Replacement	28,273,000
Bering Strait Schools - Elim School, Phase III	12,147,000
Southwest Region Schools - Manokotak School Replacement	14,689,000
Kake - Elementary School Addition	2,237,000

(b) The sum of \$61,788,000 is appropriated to the University of Alaska for construction and renovation of university facilities from the proceeds of the bonds described in sec. 3 of this Act that are issued by the Alaska Housing Finance Corporation, or a subsidiary of the corporation, and is allocated among the following projects in the amounts set out:

PROJECT	ALLOCATION
University of Alaska - Southeast	
Deferred Maintenance, Renewal and Replacement, and Code Compliance Classroom Building	\$ 1,388,000 5,500,000
University of Alaska - Anchorage	
Consortium Library	34,000,000
Deferred Maintenance, Renewal and Replacement, and Code Compliance	2,200,000
University of Alaska - Fairbanks	
Deferred Maintenance, Renewal and Replacement, and Code Compliance	18,700,000

(c) The sum of \$5,977,000 is appropriated to the Department of Transportation and

Public Facilities to pay for construction and renovation of port and harbor facilities from the proceeds of the bonds described in sec. 3 of this Act that are issued by the Alaska Housing Finance Corporation, or a subsidiary of the corporation, and is allocated among the following projects in the amounts set out:

CORPS OF ENGINEERS MATCH

Program Formulation	100,000
Ketchikan Harbor Study	200,000
Wrangell	500,000
Metlakatla - Tamgass	850,000
Ouzinkie	1,300,000
Seward Harbor Expansion	2,925,000
Perryville Harbor Feasibility	102,000

(d) The sum of \$4,200,000 is appropriated to the Department of Education and Early Development for construction of AVTEC student housing in Seward from the proceeds of the bonds described in sec. 3 of this Act that are issued by the Alaska Housing Finance Corporation, or a subsidiary of the corporation.

(e) In this section, "subsidiary of the corporation" means a subsidiary corporation of the Alaska Housing Finance Corporation created under a statute enacted by the Twenty-First Alaska State Legislature that permits the corporation to create subsidiary corporations for the purpose of financing or facilitating the financing of school construction, facilities for the University of Alaska, or facilities for ports and harbors.

*** Sec. 2.** The appropriations made by this Act are for capital projects and lapse under AS 37.25.020.

*** Sec. 3. CONTINGENT EFFECT.** This Act takes effect only if a bill is passed by the Twenty-First Alaska State Legislature and is enacted into law that authorizes the commissioner of revenue to sell to the Alaska Housing Finance Corporation the right to receive a portion of the revenue derived from the settlement of State of Alaska v. Philip Morris, Incorporated, et al, No. 1JU-97-915 CI (Alaska Super. 1997) and authorizes the Alaska Housing Finance Corporation or a subsidiary of the corporation to issue bonds that are to be repaid either from the revenue derived from the settlement or from the revenue of the Alaska Housing Finance Corporation. In this section, "subsidiary of the corporation" has the meaning given in sec. 1

1 of this Act.

2 * **Sec. 4.** If, under sec. 3 of this Act, this Act takes effect, it takes effect July 1, 2000.