

AMENDMENT

OFFERED IN THE SENATE

BY SENATOR MEYER

TO: SB 84

Section 2 is amended to read:

* Sec. 2. AS 44.88.095 (g) is amended to read:

(g) Before July 1, 20[07]14, the authority may issue bonds in an amount greater than \$10,000,000 to assist in the financing of a development project under AS 44.88.172 - 44.88.177 only with legislative approval ,excluding refunding bonds. Refunding bonds may be issued without further approval by law in a principal amount sufficient to provide funds for the payment of all bonds to be refunded by them, and, in addition, for the payment of all other amounts that the authority considers appropriate in connection with the refunding, including expenses incident to the redeeming, calling, retiring, or paying of the outstanding bonds, the funding of reserves, and the issuance of the refunding bonds. Beginning July 1, 20[07]14, and thereafter, without prior legislative approval, the authority may not issue bonds, except refunding and conduit revenue bonds.