

February 26, 2009

The Honorable Mike Hawker
Co-Chair, House Finance Committee
Alaska State Legislature
State Capitol, Room 505
Juneau, Alaska 99801-1182

The Honorable Bill Stoltze
Co-Chair, House Finance Committee
Alaska State Legislature
State Capitol, Room 515
Juneau, Alaska 99801-1182

RE: HB 90, "An Act relating to bonding limitations and confidentiality of records and information of the Alaska Industrial Development and Export Authority; and providing for an effective date."

Dear Representatives Hawker and Stoltze:

On February 23, 2009, HB 90 (Companion Bill SB 84) was referred to your committee by House Labor and Commerce. The goal of this legislation is to exclude refunding and conduit revenue bonds from AIDEA's \$400 million 12-month bonding limitation; to remove the previous statutory sunset date; to authorize AIDEA to issue most bonds without further legislative approval, without changing the requirement for legislative approval of bonds in excess of \$10 million for development finance projects; to clarify that AIDEA may use proceeds from refunding bonds to finance certain costs and expenses associated with issuing the refunding bonds; and to clarify that certain records and information provided to AIDEA are confidential.

We respectfully request you to schedule HB 90 for hearing in your committee at the earliest possible date, and we urge favorable action on this bill. The related zero-fiscal note is attached. We will be happy to meet with you and other members of the committee to provide any other information you may require. Thank you for considering our request.

Sincerely,

ALASKA INDUSTRIAL DEVELOPMENT
AND EXPORT AUTHORITY



Ted Leonard
Executive Director

Attachments (6)