

HOUSE BILL NO. 184

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES KELLY, Fairclough

Introduced: 3/12/09

Referred: Education, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the debt authorization of the University of Alaska."**

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

3 * **Section 1.** AS 14.40.253 is amended to read:

4 **Sec. 14.40.253. Financing notice and approval.** If the University of Alaska
5 intends to enter into an obligation, except for refinancing obligations, under
6 AS 14.40.040(a)(5) with an annual payment by the university anticipated to exceed
7 \$2,500,000 [\$1,000,000], the university shall provide notice to the legislature. The
8 notice must include the anticipated annual payment amount, the anticipated financing,
9 and the total construction, acquisition, or other costs of the project. The university may
10 not enter into an obligation requiring a financing notice under this section, other than a
11 refinancing obligation, unless the project has been approved by the legislature by law.
12 An appropriation for the project does not constitute approval of the project for the
13 purpose of this section.