**HB 426**

**Sectional Analysis**

**Certificates of Participation**

**Alaska Scientific Crime Detection Laboratory**

Section 1: Established the findings and intent of financing the crime laboratory in Anchorage in the amount of $75,750,000.

Section 2: States that the lease-purchase payments are subject to appropriation by the legislature.

Section 3:

1. Authorizes the Department of Public Safety to enter into a lease-purchase agreement related to the Alaska Scientific Crime Detection Laboratory.
2. Authorizes the Department of Revenue to issue Certificates of Participation to finance the construction, acquisition and equipping of the crime laboratory in the amount of $75,750,000. This section also provides the estimated rental obligations of $5,600,000 totaling $112,000,000 for the life of the lease-purchase agreement.
3. The State of Alaska shall own the title of the facility upon payment of all principal and interest.
4. Authorizes the State Bond Committee to contract for services related to issuing the bonds for the crime laboratory.

Section 4: Identifies legislative approvals for the notice of the lease-purchase agreement.