

AMENDMENT #1

OFFERED IN THE HOUSE

TO: Amendment O.30 to CSHB 23(FIN)

1 Page 1, line 11, of the amendment:

2 Delete "board shall be the"

3

4 Page 1, line 12, of the amendment, following "Corporation":

5 Insert "shall consist of the members of the board of the corporation"

6

7 Page 2, line 1, of the amendment:

8 Delete "to"

9

10 Page 2, line 27, of the amendment:

11 Delete "department,"

12 Insert "Department of Transportation and Public Facilities"

13

14 Page 5, lines 6 - 7, of the amendment:

15 Delete "the property of"

16 Insert "accounted for separately and may be appropriated to"

17

18 Page 5, line 15, through page 6, line 2, of the amendment:

19 Delete all material and insert:

20 "(e) Money in a reserve fund established under (d) of this section

21 (1) shall be used only for

22 (A) the payment of monetary obligations, liabilities, and
23 indebtedness of the Knik Crossing Development Corporation, including

1 termination payment obligations, under agreements for the financing, design,
 2 construction, maintenance, improvement, or operation of facilities, properties,
 3 or projects of the Knik Crossing Development Corporation; and

4 (B) planning, permitting, design, acquisition, construction,
 5 maintenance, improvement, or operation of transportation-related projects,
 6 facilities, properties, systems, or equipment of the Knik Crossing Development
 7 Corporation or other public entities, including expansions, extensions, and
 8 capacity improvements, eligible under applicable federal and state law to be
 9 funded from toll revenue;

10 (2) may not be used for the purpose of planning, permitting, design,
 11 acquisition, construction, maintenance, improvement, or operation of projects,
 12 facilities, properties, systems, or equipment under (1)(B) of this subsection if the
 13 withdrawal would reduce the amount in the reserve fund to less than the reserve fund
 14 requirement.

15 (f) In computing the amount of a reserve fund established under (d) of this
 16 section, securities in which all or a portion of the fund is invested shall be valued by a
 17 reasonable method established by the Knik Crossing Development Corporation by
 18 resolution or established by the terms of the agreement for which the fund serves as
 19 security. Valuation must include the amount of interest earned or accrued as of the
 20 date of the valuation."

21
 22 Page 6, lines 6 - 11, of the amendment:

23 Delete "the availability payment reserve fund established under (e) of this section to
 24 an amount sufficient to pay the Knik Crossing Development Corporation's next availability
 25 payment. The legislature may appropriate to the Knik Crossing Development Corporation the
 26 amount certified by the chair of the board that is needed to restore the reserve fund to the
 27 amount needed for the next availability payment."

28 Insert "a reserve fund established under (d) of this section to the reserve fund
 29 requirement. The duty of the chair of the board to report annually to the governor and the
 30 legislature terminates upon the cumulative appropriation to the Knik Crossing Development
 31 Corporation, after January 1, 2013, of \$1,140,000,000."

- 1
- 2 Page 6, lines 13 - 17, of the amendment:
- 3 Delete all material.
- 4
- 5 Reletter the following subsection accordingly.
- 6
- 7 Page 6, line 18 of the amendment, following "section,":
- 8 Insert "(1)"
- 9
- 10 Page 6, line 22 of the amendment, following "security":
- 11 Insert "; and
- 12 (2) "reserve fund requirement" means the amount required to be on
- 13 deposit in a reserve fund established under (d) of this section on the date of the
- 14 computation, as determined by resolution of the Knik Crossing Development
- 15 Corporation or by the terms of the agreement for which the fund serves as security"
- 16
- 17 Page 8, line 24, of the amendment, following "indebtedness,":
- 18 Insert "obligations, liabilities, commitments,"
- 19
- 20 Page 8, line 26, of the amendment, following "transferred to":
- 21 Insert "and may be assumed by"
- 22
- 23 Page 8, line 27, of the amendment, following "Corporation.":
- 24 Insert "Nothing in this section creates a liability or obligation of the Alaska Housing
- 25 Finance Corporation."
- 26
- 27 Page 8, following line 27, of the amendment:
- 28 Insert a new subsection to read:
- 29 "(b) All procurements of the Knik Arm Bridge and Toll Authority that have not
- 30 resulted in the award of a contract as of the effective date of this Act may be adopted and may
- 31 continue as procurements of the Knik Crossing Development Corporation."

- 1
- 2 Reletter the following subsection accordingly.