

LEGAL SERVICES

DIVISION OF LEGAL AND RESEARCH SERVICES
LEGISLATIVE AFFAIRS AGENCY
STATE OF ALASKA

(907) 465-3867 or 465-2450
FAX (907) 465-2029
Mail Stop 3101


State Capitol
Juneau, Alaska 99801-1182
Deliveries to: 129 6th St., Rm. 329

MEMORANDUM

February 9, 2015

SUBJECT: Sectional summary SB 46 (Work Order No. 29-LS0447H)

TO: Senator Lyman Hoffman
Attn: Tim Grussendorf

FROM: Megan A. Wallace 
Legislative Counsel

You have requested a sectional summary of the above-described bill.

As a preliminary matter, note that a sectional summary of a bill should not be considered an authoritative interpretation of the bill and the bill itself is the best statement of its contents. If you would like an interpretation of the bill as it may apply to a particular set of circumstances, please advise.

Section 1. Amends AS 44.85.005 to include legislative findings relating to health care and nonprofit regional health organizations.

Section 2. Amends AS 44.85.010(a) to include a policy to assist regional health organizations.

Section 3. Amends AS 44.85.090 to add "a regional health organization" to list of exceptions to the limitations on the authority of the bond bank authority to make loans.

Section 4. Amends AS 44.85.180(e) to provide the bond bank authority with the power to issue bonds or notes in amounts not to exceed \$250,000,000 for the purpose of making loans to regional health organizations.

Section 5. Amends the definition of "municipal bond to include obligations of a regional health organization."

Section 6. Adds a definition of "regional health organization."

Section 7. Provides for an immediate effective date.

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