



Alaska State Legislature

1969

Source:

SCR 15

SENATE CONCURRENT RESOLUTION NO. 15

Relating to the financing of an addition to the University of Alaska heating plant.

BE IT RESOLVED

BY THE LEGISLATURE OF THE STATE OF ALASKA:

WHEREAS the Legislature, by virtue of House Concurrent Resolution No. 45 enacted by the Second Legislature, Second Session, has recognized the needs of the University of Alaska for adequate heating facilities and thereby made it possible for the Board of Regents of the University of Alaska to proceed with the establishment of a nonprofit corporation designed to finance the construction of the heating plant needed by the University of Alaska; and

WHEREAS, since the construction of the heating plant by the nonprofit corporation, the heating and power needs of the University have grown substantially and are anticipated to continue growing at a substantial rate in the years to come; and

WHEREAS the present needs of the University of Alaska are such that it has critical need for expansion of the existing heating plant; and

WHEREAS it has been established that it is feasible for such an expansion of the heating plant to be constructed by the University of Alaska Heating Corporation through the sale of bonds to obtain necessary construction funds and would then amortize its debts from rental or heating service fees charged to the University over a period of years; and

WHEREAS this method of financing would assure continuity of facility construction, rather than piecemeal construction phases that would result from general appropriations; and

WHEREAS this method of financing would eliminate the need for immediate financing of capital construction from current revenues of the general fund;

BE IT RESOLVED by the Sixth State Legislature that the Board of Regents of the University of Alaska, in its sound discretion, is requested to proceed immediately through the University of Alaska Heating Corporation with any needed expansions to the existing heating plant, the financing of which shall be through the sale of bonds by the corporation, and the corporation will then amortize the debts from rentals or heating service fees charged to the University over a period of years.

COPIES of this Resolution shall be sent to all members of the Board of Regents of the University of Alaska.