

**HOUSE BILL NO. 309**

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - FIRST SESSION

**BY REPRESENTATIVES MARTIN, Brown**

**Introduced: 4/13/95**

**Referred: Health, Education and Social Services, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act approving the University of Alaska's plans to enter into long-term**  
2 **obligations to borrow money from the Alaska Housing Finance Corporation for**  
3 **the acquisition of student housing facilities; and providing for an effective date."**

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

5 **\* Section 1. UNIVERSITY OF ALASKA STUDENT HOUSING PROJECT APPROVAL.**

6 (a) The Nineteenth Alaska State Legislature approves the plans of the Board of Regents of  
7 the University of Alaska to enter into obligations to borrow money from the Alaska Housing  
8 Finance Corporation at an interest rate of three percent for a period of 25 years for the  
9 construction and acquisition of

10 (1) student housing facilities at the Anchorage campus in the amount of  
11 \$31,300,000;

12 (2) a student residence hall at the University of Alaska Southeast Juneau  
13 campus in the amount of \$4,200,000; and

14 (3) a student housing facility at the Ketchikan campus in the amount of

1 \$1,000,000.

2 (b) Subsection (a) of this section provides the project approval required by  
3 AS 14.40.253 for obligations of the University of Alaska having an annual payment by the  
4 university anticipated to exceed \$1,000,000.

5 \* **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).