

HOUSE BILL NO. 352

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES OGAN, Kohring

SENATOR Green

Introduced: 5/16/95

Referred: Transportation, Finance

A BILL

FOR AN ACT ENTITLED

**1 "An Act giving notice of and approving a lease-purchase agreement with the City
2 of Palmer for a fire management facility at the Palmer Airport."**

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

4 * Section 1. NOTICE AND APPROVAL OF LEASE-PURCHASE AGREEMENT. The
5 Department of Administration is authorized to enter into a lease-purchase agreement with the
6 City of Palmer to enable the City of Palmer to finance and build a Department of Natural
7 Resources fire management facility at the Palmer Airport. The total construction, acquisition,
8 or other costs of the project shall be less than \$6,000,000. The annual amount of the rental
9 obligation shall be less than \$1,300,000. The total lease payments for the full term of the
10 agreement shall be less than \$10,000,000. The state shall own the facility at the end of the
11 lease term. This section constitutes the notice and approval required by AS 36.30.085.