

SENATE BILL NO. 163

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - FIRST SESSION

BY SENATORS KELLY, Taylor, Duncan, Ellis, Rieger

Introduced: 4/21/95

Referred: STA, CRA, HES, FIN

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).