



LAWS OF ALASKA

1997

Source
CSSB 34(FIN)

Chapter No.
77

AN ACT

Giving notice of and approving the entry into, and the issuance of certificates of participation in, a lease-purchase agreement for a Soldotna maintenance facility of the Department of Transportation and Public Facilities with total construction, acquisition, and other costs, excluding lease payments, of the project not exceeding \$4,900,000.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 12, 1997
Actual Effective Date: September 10, 1997

AN ACT

1 Giving notice of and approving the entry into, and the issuance of certificates of participation
2 in, a lease-purchase agreement for a Soldotna maintenance facility of the Department of
3 Transportation and Public Facilities with total construction, acquisition, and other costs,
4 excluding lease payments, of the project not exceeding \$4,900,000.

5

6 * **Section 1.** NOTICE AND APPROVAL OF THE ENTRY INTO AND FINANCING OF
7 A LEASE-PURCHASE AGREEMENT. The state bond committee is authorized to issue
8 certificates of participation for, and the Department of Administration is authorized to enter
9 into, a lease-purchase agreement for a maintenance facility in Soldotna to be constructed under
10 the lease-purchase agreement and to be operated by the Department of Transportation and
11 Public Facilities. The anticipated total construction, acquisition, and other costs of the project
12 are not to exceed \$4,900,000. The total anticipated annual amount of the rental obligation is

Chapter 77

- 1 \$696,000. The total anticipated lease payments for the full term of the lease-purchase
- 2 agreement amount to \$6,960,000. The state shall own the facility and land at the end of the
- 3 lease term. This section constitutes the notice and approval required by AS 36.30.085.