

**CS FOR SENATE BILL NO. 34(TRA)**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**TWENTIETH LEGISLATURE - FIRST SESSION**

**BY THE SENATE TRANSPORTATION COMMITTEE**

**Offered: 3/21/97**  
**Referred: Finance**

**Sponsor(s): SENATOR TORGERSON**

**A BILL**

**FOR AN ACT ENTITLED**

**1 "An Act giving notice of and approving a lease-purchase agreement with the City**  
**2 of Soldotna for a maintenance facility of the Department of Transportation and**  
**3 Public Facilities."**

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

**5 \* Section 1. NOTICE AND APPROVAL OF LEASE-PURCHASE AGREEMENT. The**  
**6 Department of Administration is authorized to enter into a lease-purchase agreement with the**  
**7 City of Soldotna to enable the City of Soldotna to finance and build a maintenance facility**  
**8 of the Department of Transportation and Public Facilities. The total construction, acquisition,**  
**9 or other costs of the project shall be less than \$4,500,000. The annual amount of the rental**  
**10 obligation shall be less than \$620,000. The total lease payments for the full term of the**  
**11 agreement shall be less than \$6,200,000. The state shall own the facility at the end of the**  
**12 lease term. This section constitutes the notice and approval required by AS 36.30.085.**