

SPONSOR SUBSTITUTE FOR SENATE BILL NO. 37

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - FIRST SESSION

BY SENATOR MACKIE

Introduced: 2/27/97

Referred: CRA, HESS, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the Education Facilities Financing Authority; and providing
2 for an effective date."

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

4 * **Section 1.** FINDINGS. The legislature finds that

5 (1) there is an urgent need for improvement to existing primary and secondary
6 school and university facilities and for new primary and secondary school and university
7 facilities throughout the state;

8 (2) the establishment of the Education Facilities Financing Authority as
9 provided in this Act will provide an effective means of financing school and university
10 facilities.

11 * **Sec. 2.** AS 44.27 is amended by adding new sections to read:

12 **Article 3. Education Facilities Financing Authority.**

13 **Sec. 44.27.100. Education Facilities Financing Authority.** The Education
14 Facilities Financing Authority is created as a public corporation of the state in the

1 Department of Education. The authority is an instrumentality of the state but has a
2 legal existence independent of and separate from the state and has continuing
3 succession until its existence is terminated by law. The authority is subject to
4 AS 37.07 (Executive Budget Act).

5 **Sec. 44.27.110. Board of directors.** The authority is governed by a board of
6 three directors, consisting of the commissioner of revenue, the commissioner of
7 education, and the commissioner of transportation and public facilities. The directors
8 are subject to AS 39.50 (conflict of interest). Before entering upon the duties of
9 office, a director shall take and subscribe to an oath to perform the duties faithfully,
10 impartially, and justly to the best of the director's ability. A record of the oath shall
11 be filed in the Office of the Governor.

12 **Sec. 44.27.120. Officers, quorum, and meetings.** (a) The board of directors
13 shall elect one of their number as chair. The board shall elect a secretary and a
14 treasurer who need not be directors, and the same person may be elected to serve both
15 as secretary and treasurer. The powers of the authority are vested in the board of
16 directors, and two directors of the authority constitute a quorum. Action may be taken
17 and motions and resolutions adopted by the authority at any meeting by the affirmative
18 vote of at least two directors. A vacancy in the directorship of the authority does not
19 impair the right of a quorum to exercise all of the powers and perform all of the duties
20 of the authority.

21 (b) The directors and officers of the authority may meet and transact business
22 by an electronic medium if (1) public notice of the time and locations where the
23 meeting will be held by an electronic medium has been given in the same manner as
24 if the meeting were held in a single location; (2) participants and members of the
25 public in attendance can hear and have the same right to participate in the meeting as
26 if the meeting were conducted in person; and (3) copies of pertinent reference
27 materials, statutes, regulations, and audio-visual materials are reasonably available to
28 participants and to the public. A meeting by an electronic medium as provided in this
29 subsection has the same legal effect as a meeting in person.

30 (c) The authority may appoint persons as employees it considers advisable and
31 may employ professional advisors, counsel, technical experts, agents, and others as

1 appropriate. The employees of the authority are in the exempt service under
2 AS 39.25.110.

3 **Sec. 44.27.130. Powers of the authority.** The authority may

- 4 (1) sue and be sued;
- 5 (2) adopt and alter an official seal;
- 6 (3) make and enforce bylaws and regulations for the conduct of its
7 business and for the use of its services and facilities;
- 8 (4) maintain an office at any place in the state;
- 9 (5) acquire, hold, use, and dispose of its income, revenue, funds, and
10 money;
- 11 (6) acquire, rent, lease, hold, use, and dispose of other personal
12 property for its purposes;
- 13 (7) subject to AS 44.27.160, issue revenue bonds or notes and provide
14 for and secure payment of the revenue bonds or notes, provide for the rights of their
15 holders, and purchase, hold, and dispose of any of its revenue bonds or notes;
- 16 (8) fix and revise from time to time and charge and collect fees and
17 charges for the use of its services or facilities;
- 18 (9) accept gifts or grants from the United States, or from any
19 governmental unit or person, carry out the terms or provisions or make agreements
20 with respect to the gifts or grants, and do all things necessary, useful, desirable, or
21 convenient in connection with procuring, accepting, or disposing of the gifts or grants;
- 22 (10) do anything authorized by AS 44.27.100 - 44.27.250, through its
23 officers, agents, or employees, or by contracts with a person;
- 24 (11) make, enter into, and enforce all contracts necessary, convenient,
25 or desirable for the purposes of the authority or pertaining to a purchase or sale of
26 bonds or other investments, or the performance of its duties and execution of any of
27 its powers under AS 44.27.100 - 44.27.250;
- 28 (12) purchase or hold bonds at prices and in a manner the authority
29 considers advisable;
- 30 (13) adopt and amend regulations by motion, by resolution, or in
31 another manner permitted under the bylaws of the authority;

1 (14) procure insurance against any losses in connection with its
2 property, operations, or assets in amounts and from insurers it considers desirable;

3 (15) to the extent permitted under its contracts with the holders of
4 bonds or notes of the authority, consent to modification of the rate of interest, time and
5 payment of installment of principal or interest, security, or any other term of a bond
6 or note, contract, or agreement of any kind to which the authority is a party; and

7 (16) do all acts and things necessary, convenient, or desirable to carry
8 out the powers expressly granted or necessarily implied in AS 44.27.100 - 44.27.250.

9 **Sec. 44.27.140. Issuance of bonds and pledges of assets.** (a) Subject to
10 AS 44.27.160, the authority may issue its bonds or notes in principal amounts
11 sufficient to provide funds for the construction of schools or school facilities that are
12 projects approved under AS 14.11.015(a) and authorized by the legislature.

13 (b) Subject to AS 44.27.170, the authority may enter into agreements providing
14 for financial covenants or pledging amounts to secure bonds of municipalities or the
15 University of Alaska and pay amounts for the following:

16 (1) the reimbursement up to 70 percent of net payments as determined
17 by the authority made by a municipality that is a school district for the retirement of
18 principal and interest on bonds issued to pay the cost of constructing school facilities
19 that are projects approved under AS 14.11.015(a);

20 (2) the reimbursement up to 100 percent of the net payments as
21 determined by University of Alaska for the retirement of principal and interest on
22 bonds issued to pay the cost of constructing university facilities.

23 (c) Bonds or notes may be issued or agreements made for a facility under (a)
24 and (b) of this section only when

25 (1) the legislature has authorized the facility and its construction cost;

26 (2) for agreements made under (b) of this section, the legislature has
27 authorized the percentage of reimbursement that the authority shall agree to reimburse
28 with respect to the facility; and

29 (3) the commissioner of education has certified that

30 (A) the facility is designed in accordance with the energy
31 performance standards adopted under AS 44.42.020(a); or

1 (B) the designer and constructor of the facility have certified
2 that the facility will be designed and constructed in accordance with the energy
3 performance standards and regulations adopted under AS 44.42.020(a).

4 (d) The authority may issue its bonds or notes in principal amounts that it
5 considers necessary to provide funds for

6 (1) payment, funding, or refunding of the principal of, or interest or
7 redemption premiums on, bonds or notes issued by it, whether the bonds or notes or
8 interest to be funded or refunded have or have not become due;

9 (2) the establishment or increase of reserves to secure or to pay bonds
10 or notes or interest on bonds or notes and all other costs or expenses of the authority
11 incident to and necessary or convenient to carry out its corporation purposes and
12 powers.

13 (e) The authority and a municipality or the authority and the University of
14 Alaska may enter into agreements as provided by law providing for financial covenants
15 or pledging amounts for the benefit of bondholders of a municipality or the University
16 of Alaska to secure the reimbursement of the net payments to be made by the
17 municipality or the University of Alaska.

18 (f) Except as otherwise provided in AS 44.27.100 - 44.27.250 or by the
19 authority, every issue of bonds or notes shall be payable out of the revenue or funds
20 of the authority, subject only to agreements with the holders of particular bonds or
21 notes pledging particular revenue or funds.

22 (g) Bonds shall be authorized by resolution of the authority and shall be dated
23 and mature as the resolution may provide, except that a bond may not mature more
24 than 15 years from the date of its issue. Bonds shall bear interest at rates, be in the
25 denominations, be in the form, either coupon or registered, carry the registration
26 privileges, be executed in the manner, be payable in the medium of payment, at the
27 place or places, and be subject to the terms of redemption that the resolution or a
28 subsequent resolution may provide. Bonds or notes may be sold at a public or private
29 sale.

30 (h) The authority may disburse funds necessary to comply with the
31 construction and reimbursement provisions of (a) and (b) of this section. The authority

1 shall administer the reimbursement payments authorized under (b) of this section and
 2 shall provide by regulation for the filing of applications for reimbursement, the form
 3 of proof of costs for which application for reimbursement is made, and other
 4 regulations necessary to administer this section. An agreement not to modify an
 5 appropriation for construction or reimbursement after bonds or notes have been issued
 6 for the purpose is valid. The authority shall exclude from the total school construction
 7 cost of the local district all state and federal funds included in these costs except funds
 8 provided under this section and AS 43.50.140. In approving applications for
 9 reimbursement under (b)(1) of this section, the authority shall offset against the amount
 10 of reimbursement authorized the amount of any funds distributed to the municipality
 11 in the second preceding fiscal year from the school fund provided for in AS 43.50.140.

12 **Sec. 44.27.150. Trust indentures and trust agreements.** (a) In the discretion
 13 of the authority, an issue of bonds may be secured by a trust indenture or trust
 14 agreement between the authority and a corporate trustee, including a trust company,
 15 bank, or national banking association, with corporate trust powers, located inside or
 16 outside the state, or by a secured loan agreement or other instrument or under a
 17 resolution giving powers to a corporate trustee by means of which the authority may

18 (1) make and enter into any and all the covenants and agreements with
 19 the trustee or the holders of the bonds that the authority may determine to be necessary
 20 or desirable, including, without limitation, covenants, provisions, limitations, and
 21 agreements as to

22 (A) the application, investment, deposit, use, and disposition of
 23 the proceeds of bonds of the authority or of money or other property of the
 24 authority in which it has an interest;

25 (B) the terms and conditions upon which additional bonds of the
 26 authority may be issued; and

27 (C) the vesting in a trustee of rights, powers, duties, funds, or
 28 property in trust for the benefit of bondholders, including the right to enforce
 29 payment, performance, and all other rights of the authority or of the
 30 bondholders, under any agreement of the authority;

31 (2) pledge, mortgage, or assign money, agreements, property, or other

1 rights or assets of the authority either presently in hand or to be received in the future,
2 or both; and

3 (3) provide for other matters of like or different character that in any
4 way affect the security or protection of the bonds.

5 (b) For the purpose of securing one or more issues of its bonds, the authority
6 may establish one or more special funds, called "capital reserve funds," and shall pay
7 into the capital reserve funds the proceeds of the sale of its bonds and other money
8 that may be made available to the authority for the purposes of those funds from
9 another source. The funds shall be established only if the authority determines that the
10 establishment would enhance the marketability of the bonds. Money held in a capital
11 reserve fund, except as provided in this section, shall be used as required solely for (1)
12 the payment of the principal of, and interest on, bonds or of the sinking fund payments
13 with respect to those bonds, (2) the purchase or redemption of bonds, or (3) the
14 payment of a redemption premium required to be paid when those bonds are redeemed
15 before maturity; however, money in a fund may not be withdrawn from it at any time
16 in an amount that would reduce the amount of that fund to less than the capital reserve
17 requirement set out in (2) of this subsection, except for the purpose of making, with
18 respect to those bonds, payment, when due, of principal, interest, redemption
19 premiums, and the sinking fund payments for the payment of which other money of
20 the authority is not available. Income or interest earned by, or increment to, a capital
21 reserve fund, due to the investment of the fund or any other amounts in it, may be
22 transferred by the authority to other funds or accounts of the authority to the extent
23 that the transfer does not reduce the amount of the capital reserve fund below the
24 capital reserve fund requirement under (c) of this section.

25 (c) If the authority decides to issue bonds secured by a capital reserve fund,
26 the bonds may not be issued if the amount in the capital reserve fund is less than an
27 amount that may be established by resolution of the authority, called the "capital
28 reserve fund requirement," unless the authority, at the time of issuance of the
29 obligations, deposits in the capital reserve fund from the proceeds of the obligations
30 to be issued or from other sources, an amount which, together with the amount then
31 in the fund, is not less than the capital reserve fund requirement.

1 (d) In computing the amount of a capital reserve fund for the purpose of this
2 section, securities in which all or a portion of the funds are invested shall be valued
3 by a reasonable method established by the authority by resolution. Valuation on a
4 particular date shall include the amount of any interest earned or accrued to that date.

5 (e) The chair of the authority shall annually, not later than January 2, make
6 and deliver to the governor and the legislature a certificate stating the amount, if any,
7 required to restore a capital reserve fund to the capital reserve fund requirement. The
8 legislature may appropriate the amount described in this subsection, and all money
9 appropriated during the then current fiscal year by the legislature for the restoration
10 shall be deposited by the authority in the proper capital reserve fund. Nothing in this
11 section creates a debt or liability of the state.

12 (f) If the authority decides to covenant to issue bonds secured by a capital
13 reserve fund, the bonds may not be issued until 10 days after the authority has mailed
14 notification to the state bond committee and the Legislative Budget and Audit
15 Committee by certified mail of its intention to establish a capital reserve fund to secure
16 the bond issue. The notification must include the amount of the capital reserve fund
17 to be established and the amount of bonds proposed to be issued. The notification
18 must be accompanied by an estimate by the authority of the need to withdraw money
19 from the capital reserve fund during the term of the bond issue, the amount that it may
20 be necessary to withdraw, and the time at which withdrawals are estimated to be
21 needed. The authority shall annually prepare a revised estimate, considering the same
22 factors, and a statement of all withdrawals that have occurred from the date of issuance
23 of the bonds to the end of the calendar year. The revised estimate and statement shall
24 be submitted to the state bond committee and the Legislative Budget and Audit
25 Committee by January 30 of the year following preparation of the revised estimate.

26 **Sec. 44.27.160. Bonding limitations.** The authority may not issue bonds or
27 make agreements under AS 44.27.140 unless the money in the education facilities fund
28 (AS 44.27.200) equals or exceeds \$1,200,000,000.

29 **Sec. 44.27.170. Bond reimbursement limitation.** The authority may not enter
30 into an agreement to reimburse a municipality or the University of Alaska for
31 payments made to retire principal and interest on bonds issued to construct education

1 facilities or University of Alaska facilities unless the money in the education facilities
2 fund (AS 44.27.200) equals or exceeds \$1,200,000,000 and the bonds issued by the
3 municipality or the University of Alaska comply with AS 44.27.140(g), except that the
4 bonds need not be authorized by the authority.

5 **Sec. 44.27.180. Nonliability on bonds.** (a) Neither the members of the
6 authority nor a person executing the bonds is personally liable on the bonds or is
7 subject to personal liability or accountability as a result of the issuance of the bonds.

8 (b) Bonds issued by the authority do not constitute an indebtedness or other
9 liability of the state or of a political subdivision of the state, except the authority.
10 Bonds shall be payable solely from the income and receipts or other funds or property
11 of the authority. The authority may not pledge the faith or credit of the state or of a
12 political subdivision of the state, except the authority, to the payment of a bond.

13 **Sec. 44.27.190. Pledge of the state.** (a) The state pledges to and agrees with
14 the holders of bonds issued under AS 44.27.100 - 44.27.250 that the state will not limit
15 or alter the rights and powers vested in the authority by AS 44.27.100 - 44.27.250 to
16 fulfill the terms of a contract made by the authority with the holders and that the state
17 will not in any way impair the rights and remedies of the holders until the bonds,
18 together with the interest on them with interest on unpaid installments of interest, and
19 all costs and expenses in connection with an action or proceeding by or on behalf of
20 the holders are fully met and discharged. The authority is authorized to use this
21 pledge and agreement of the state in agreements involving holders of bonds of the
22 authority.

23 (b) The pledge of the state is limited to the express provisions of (a) of this
24 section and is not a guarantee, surety, promise, undertaking, or assurance of repayment
25 or performance of any obligation of the authority.

26 **Sec. 44.27.200. Education facilities fund.** (a) The education facilities fund
27 is established in the authority. The fund consists of appropriations made to the fund
28 by the legislature, and, subject to appropriation, the income of the fund. The authority
29 may enter into agreements for financial covenants or pledge amounts in the fund that
30 exceed \$1,200,000,000 to secure the payment of bonds of the authority and may make
31 expenditures from the fund for the purposes of the agreements.

1 (b) The fund and any other funds of the authority shall be invested by the
 2 Alaska Permanent Fund Corporation as agent of the authority in the manner provided
 3 for assets of the permanent fund under AS 37.13.120 unless otherwise provided in a
 4 trust agreement securing bonds.

5 **Sec. 44.27.210. Annual audit.** The authority shall have its financial records
 6 audited annually by a certified public accountant. The legislative auditor may
 7 prescribe the form and content of the financial records of the authority and may have
 8 access to the records at any time.

9 **Sec. 44.27.220. Annual report.** Before March 1 of each year, the authority
 10 shall submit to the governor and the legislature a comprehensive report describing
 11 operations, income, and expenditures for the preceding 12-month period.

12 **Sec. 44.27.250. Definitions.** In AS 44.27.100 - 44.27.250, unless the context
 13 requires otherwise,

14 (1) "authority" means the Education Facilities Financing Authority
 15 established under AS 44.27.100;

16 (2) "bonds" means revenue bonds, notes, or other obligations of the
 17 authority issued under AS 44.27.100 - 44.27.250;

18 (3) "fund" means the education facilities fund established under
 19 AS 44.27.200.

20 * **Sec. 3.** AS 36.30.850(b) is amended by adding a new paragraph to read:

21 (38) contracts of the Education Facilities Financing Authority
 22 (AS 44.27.100).

23 * **Sec. 4.** AS 39.25.110 is amended by adding a new paragraph to read:

24 (33) the employees of the Education Facilities Financing Authority.

25 * **Sec. 5.** AS 39.50.200(b) is amended by adding a new paragraph to read:

26 (56) Education Facilities Financing Authority (AS 44.27.100).

27 * **Sec. 6. AUTHORIZATION OF FACILITIES.** (a) The Education Facilities Financing
 28 Authority established under AS 44.27.100, enacted in sec. 2 of this Act, is authorized under
 29 AS 44.27.140(a) to issue its bonds for construction of the following facilities at the following
 30 costs:

31 (1) Small Municipality or Rural

1	District Name	Project/Location	Amount
2	Kashunamiut	Chevak School replacement	\$ 25,506,000
3	Lower Yukon	Pilot Station K-12 expansion	18,036,000
4	Lower Yukon	Kotlik K-12 expansion	18,692,000
5	Chatham	Hobart Bay recovery of funds	59,000
6	Northwest Arctic	Buckland School remediation	14,304,000
7	Southwest Region	Togiak School replacement	27,687,000
8	Lower Kuskokwim	Newtok	4,941,000
9	Yukon Flats	Arctic Village K-12	2,762,000
10		remodel and expansion	
11	Iditarod	Takotna training center	1,123,000
12	Lower Yukon	Sheldon Point K-12 expansion	11,102,000
13	Bering Strait	Golovin	12,245,000
14	Denali	Tri-Valley addition and remodel	12,874,000
15	Bering Strait	Elim	12,198,000
16	Yupiit	Akiachak replacement/renovation	14,274,000
17	Bering Strait	Teller	12,146,000
18	Craig	New secondary	17,937,000
19	Kuspuk	Upper Kalskag	3,521,000
20	North Slope	Bulk fuel systems upgrade	6,012,000
21	Bering Straits	Diomedede structural remediation	346,000
22	Northwest Arctic	Kiana High School renovation	2,252,000
23	Southwest Region	Koliganek basement repair	1,368,000
24	Sitka	High school renovation	10,261,000
25	Delta/Greely	Delta roof repair and fire alarm	1,074,000
26		replacement	
27	Sitka	Baranof renovation	5,926,000
28	Hoonah	Roof, foundation, and fuel	1,294,000
29		tank replacement	
30	Lake & Peninsula	Pedro Bay renovation	1,008,000
31	Lake & Peninsula	District wide fuel system upgrade	1,250,000

1	Chatham	Tenakee retaining wall replacement	239,000
2	Northwest Arctic	Noorvik High School renovation	2,664,000
3	Cordova	School renovations	136,000
4	Chugach	Whittier drainage	145,000
5	Lake & Peninsula	District wide sprinkler systems	1,515,000
6	Annette Island	Major maintenance renovation	3,556,000
7	Pelican	Major maintenance	781,000
8	Lower Kuskokwim	Mikelnguut Elitnaurviat roof repair	1,384,000
9	Lower Kuskokwim	Bulk fuel tank repairs at 9 sites	3,160,000
10	Klawock	Major maintenance	2,034,000
11	Wrangell	Exterior windows	166,000
12	Alaska Gateway	Northway wastewater treatment	144,000
13	Haines	High school roof replacement	404,000
14	Galena	Roofing and sprinkler renovation	1,277,000
15	Lower Yukon	Hooper Bay major maintenance	1,607,000
16	Northwest Arctic	Ambler High School renovation	2,009,000
17	Annette Island	Asbestos abatement	118,000
18	Wrangell	Civil site work	89,000
19	Kake	District wide maintenance	3,001,000
20	Lower Kuskokwim	Nelson Island, Tooksook Bay roof repairs	998,000
21	Tanana	Electrical retrofit	278,000
22	Wrangell	Parking development	264,000
23	Iditarod	Lime Village oil spill remediation	396,000
24	Iditarod	Grayling bulk fuel storage	163,000
25	Northwest Arctic	Noatak major maintenance	254,000
26	Bristol Bay	Sprinkler system	2,551,000
27	Lower Kuskokwim	District wide water treatment: 8 sites	8,167,000
28	Southwest Region	Weather protection - 4 buildings	772,000
29	Alaska Gateway	Northway bulk fuel storage	178,000
30	Northwest Arctic	Shungnak major maintenance	380,000
31	Alaska Gateway	Mentasta bulk storage	562,000

1	Alaska Gateway	Northway soil remediation	3,798,000
2	Hydaburg	Heating system renovation	184,000
3	Nenana	Handicap access improvements	139,000
4	Nenana	Interior lighting	65,000
5	Hydaburg	Major maintenance	857,000
6	Chatham	Angoon High School major maintenance	302,000
7	(2) Large Municipality		
8	School District	Project	Amount
9	Anchorage	Romig roof replacement	\$ 1,785,000
10	Anchorage	Birchwood roof replacement	960,000
11	Anchorage	Taku elementary addition and	6,200,000
12		replacement	
13	Anchorage	Muldoon new elementary school	12,704,000
14	Anchorage	Chugiak High School addition	9,500,000
15	Anchorage	Central Junior High renovation	8,000,000
16	Anchorage	Site acquisition: Muldoon middle and	2,850,000
17		Chugiak elementary schools	
18	Anchorage	Nunaka Valley renewal, programmatic,	5,400,000
19		and code upgrades	
20	Anchorage	Ocean View renewal, programmatic,	444,000
21		and code upgrades	
22	Fairbanks	Barnette School renovation	5,718,000
23	Fairbanks	Denali School renovation	8,807,000
24	Fairbanks	Hunter School renovation	3,195,000
25	Fairbanks	Nordale School renovation	9,299,000
26	Fairbanks	Physical plant renovation and addition	5,819,000
27	Fairbanks	Food service facility	4,828,000
28	Juneau	Marie Drake roof replacement	1,189,000
29	Juneau	Mendenhall River School roof	2,231,000
30		replacement	
31	Juneau	Auke Bay School roof replacement	848,000

1	Juneau	High school mechanical renovation	107,000
2	Juneau	Floyd Dryden School floor replacement	184,000
3	Juneau	High school overpass	202,000
4	Juneau	Gastineau School heating repairs	183,000
5	Juneau	Auke Bay School sewer treatment	112,000
6	Kenai	District wide handicap access	869,000
7		improvements	
8	Ketchikan	Houghtaling School renovation	3,339,000
9	Ketchikan	Valley Park School renovation	1,894,000
10	Matanuska-Susitna	Talkeetna School addition and	7,568,000
11		renovation	
12	Matanuska-Susitna	Atlaska Middle School	30,526,000

13 (b) The Education Facilities Financing Authority is authorized under
14 AS 44.27.140(b)(2) to agree to pay amounts and to pay amounts sufficient to reimburse 100
15 percent of net payments, as determined by the authority, made by the University of Alaska
16 for the retirement of principal and interest on bonds issued to pay the following costs of
17 constructing the following university facilities:

18	Location	Project	Amount
19	Fairbanks	UAF deferred maintenance code compliance	\$35,000,000
20	Anchorage	UAA deferred maintenance code compliance	25,000,000
21	Southeast	UAS deferred maintenance code compliance	2,000,000
22	Statewide	System wide instructional equipment and	6,000,000
23		telecommunications	
24	Anchorage	UAA computer network improvements	1,500,000
25	Auke Cape	UAF School of Fisheries Auke Cape Facility	1,500,000
26	Anchorage	UAA Anchorage library facility	1,400,000
27	Anchorage	UAA museum planning/match	500,000
28	Sitka	UAS Sitka classroom renovations and	1,195,000
29		completion	
30	Statewide	System wide ADA compliance	1,000,000
31	Fairbanks	UAF facility and infrastructure renovation	1,000,000

1	Kachemak Bay	UAA Kachemak Bay renovation	200,000
2	Anchorage/Kodiak	UAA Anchorage and Kodiak renovation	2,005,000
3	Ketchikan	UAS Ketchikan Campus remodel/renovation	300,000
4	Bristol Bay	UAF Bristol Bay classroom addition	900,000
5	Statewide	UA Small Business Development programs	450,000

6 (c) The University of Alaska is authorized to issue bonds and enter into obligations
7 with the Education Facilities Financing Authority necessary to finance projects identified under
8 (b) of this section, as required under AS 14.40.253.

9 * **Sec. 7.** This Act takes effect immediately under AS 01.10.070(c).