

**CS FOR SENATE BILL NO. 360(FIN)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 5/5/98  
Referred: Rules

Sponsor(s): SENATE FINANCE COMMITTEE

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act authorizing the issuance of bonds by the Alaska Housing Finance  
2 Corporation for certain capital projects; relating to those bonds and to the  
3 appropriation of revenue of the Alaska Housing Finance Corporation; and  
4 providing for an effective date."

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

6 \* **Section 1.** LEGISLATIVE INTENT. The legislature intends to ensure the prudent  
7 management of the Alaska Housing Finance Corporation to protect its excellent debt rating  
8 by the nation's financial community and to preserve it as a valuable asset of the state. To  
9 accomplish this goal, the sum of withdrawals for the repayment of bonds under sec. 2(c) of  
10 this Act, for transfer to the general fund, and for expenditures on corporate funded capital  
11 projects should not exceed the corporation's net income for the preceding fiscal year. The  
12 Alaska Housing Finance Corporation projects that \$103,000,000 will be available in each  
13 fiscal year beginning with 1999 through 2006, for a total amount during the seven-year period  
14 of \$721,000,000.

1 \* **Sec. 2.** BOND AUTHORIZATION AND PROVISIONS. (a) Notwithstanding the  
 2 limitation in AS 18.56.090 or other provisions of law, the Alaska Housing Finance  
 3 Corporation is authorized to issue up to \$196,200,000 in bonds to finance capital projects of  
 4 state agencies or municipalities in accordance with appropriations of the bond proceeds.  
 5 AS 18.56.110 - 18.56.190 apply to bonds issued under this section, except that the bonds shall  
 6 mature not later than January 1, 2006.

7 (b) The Alaska Housing Finance Corporation shall make the proceeds of bonds issued  
 8 under (a) of this section available to each of the agencies and municipalities identified in an  
 9 appropriation of the bond proceeds as necessary to accommodate the construction schedule for  
 10 each of the projects listed in (e) of this section for which the bond proceeds are appropriated.  
 11 All income realized by the Alaska Housing Finance Corporation on the bond proceeds may  
 12 be used by the corporation solely for payments of the principal of and interest on the bonds  
 13 or other costs related to the bonds.

14 (c) After payments under (b) of this section, any remaining amount necessary for the  
 15 payment of the principal of and interest on the bonds or other costs related to the bonds shall  
 16 be annually appropriated from unrestricted revenue of the Alaska Housing Finance  
 17 Corporation. Each year the corporation shall notify the legislature of the amount of  
 18 unrestricted revenue to appropriate for the payment of costs related to the bonds.

19 (d) Each year the corporation shall notify the legislature of the amount of unrestricted  
 20 revenue of the corporation, based on the corporation's net income for the preceding fiscal  
 21 year, remaining after the appropriation under (c) of this section that is available and that may  
 22 be appropriated for other purposes. If the corporation determines that an additional amount  
 23 of unrestricted revenue may be appropriated, the corporation shall also notify the legislature  
 24 of that additional amount.

25 (e) Subject to appropriation, the proceeds of bonds issued under (a) of this section  
 26 shall be used by agencies or municipalities in amounts and for projects as follows:

27	PROJECT	AMOUNT
28	<b>Department of Administration</b>	
29	Pioneers' Homes Health and	\$101,400
30	Safety Repairs - Anchorage	
31	(ED 10-25)	

1	Pioneers' Homes Health and	70,000
2	Safety Repairs - Emergency	
3	Replacements (ED 99)	
4	Pioneers' Homes Health and	192,000
5	Safety Repairs - Fairbanks	
6	(ED 29-34)	
7	Pioneers' Homes Health and	88,300
8	Safety Repairs - Juneau (ED 3-4)	
9	Pioneers' Homes Health and	24,000
10	Safety Repairs - Ketchikan (ED 1)	
11	Pioneers' Homes Health and	149,300
12	Safety Repairs - Palmer (ED 26-28)	
13	Pioneers' Homes Health and	2,300
14	Safety Repairs - Sitka (ED 2)	
15	<b>Department of Corrections</b>	
16	Deferred Maintenance, Repair,	800,000
17	Renewal, and Replacement (ED 99)	
18	<b>Department of Education</b>	
19	AVTEC Food Services Building -	100,000
20	Roof, Renovation and Upgrade (ED 7-9)	
21	Craig City Schools - New Craig	9,110,605
22	Secondary School (ED 5)	
23	Petersburg City Schools - Middle/	210,006
24	High School Roof Replacement (ED 2)	
25	Wrangell City Schools - Civil	62,521
26	Site Work: Drainage Upgrade (ED 2)	
27	Wrangell City Schools - School	115,834
28	Window Replacement (ED 2)	
29	Annette Islands Schools -	3,302,766
30	District-wide Major Maintenance	
31	and Renovation (ED 5)	

1	Annette Islands Schools - Middle/ High School Asbestos Abatement Project (ED 5)	113,171
4	Chatham Schools - Angoon High School Major Maintenance Project (ED 5)	303,965
6	Chatham Schools - Tenakee Retaining Wall Replacement (ED 5)	240,952
8	Haines City Schools - High School Pool Roof Replacement (ED 5)	299,116
10	Hoonah City Schools - Accessibility Upgrades Project (ED 5)	63,709
12	Hoonah City Schools - Auto Shop Renovation (ED 5)	297,015
14	Hoonah City Schools - Roof Replacement Project (ED 5)	1,178,619
16	Kake City Schools - High School Major Maintenance (ED 5)	2,859,624
18	Kake City Schools - High School Roof Replacement (ED 5)	207,751
20	Klawock City Schools - Major Maintenance Project: Architectural, Electrical, Mechanical (ED 5)	1,984,604
24	Pelican City Schools - Major Maintenance Project: Roofs/ Electrical/Miscellaneous (ED 5)	586,221
27	Yakutat City Schools - Vocational Education Building Renovation (ED 5)	192,749
30	Denali Borough Schools - Tri- Valley School Code Upgrade and	4,082,425

1	Rehabilitation (ED 29-34)	
2	Chugach Schools - District-wide	47,279
3	Security and Handicapped Access	
4	Upgrades (ED 35)	
5	Cordova City Schools - Junior/	3,574,652
6	Senior High School Renovation	
7	(ED 35)	
8	Delta/Greely Schools - Delta Re-	1,261,958
9	Roof/Fire Alarm Replacement/Gym	
10	Floor Repair (ED 35)	
11	Chugach Schools - Tatitlek Water	39,519
12	Main Replacement (ED 35)	
13	Chugach Schools - Whittier	133,467
14	Drainage/Snow Remediation	
15	Project (ED 35)	
16	Yukon-Koyukuk Schools -	1,040,938
17	District-wide Roof Replacement (ED 36)	
18	Iditarod Area Schools - Grayling	40,670
19	Gym Ceiling Replacement Project (ED 36)	
20	Lower Kuskokwim - District-wide	4,684,246
21	Water Treatment Subsurface (ED 99)	
22	Nenana City Schools -	85,428
23	Handicapped Access Repairs and	
24	Improvements (ED 36)	
25	Nenana City Schools - Interior	86,216
26	Lighting: Replace Fixtures and	
27	Install Suspended Ceiling (ED 36)	
28	Iditarod Area Schools - Lime	388,679
29	Village Oil Spill (ED 36)	
30	Alaska Gateway Schools -	543,109
31	Mentasta Fuel Storage Tank Project (ED 36)	

1	Alaska Gateway Schools -	3,618,265
2	Northway Soil Remediation Project (ED 36)	
3	Alaska Gateway Schools -	156,708
4	Northway Wastewater Treatment Project (ED 36)	
5	Tanana City Schools -	278,429
6	Replacement of Lighting Fixtures	
7	and Kitchen Equipment and Appliances (ED 36)	
8	Galena City Schools - Roofing	1,149,553
9	and Sprinkler Renovation (ED 36)	
10	Nenana City Schools - Sprinkler	134,633
11	System Renovation (ED 36)	
12	Tanana City Schools - Vocational	39,404
13	Education Roof Replacement (ED 36)	
14	Northwest Arctic Borough Schools	1,690,400
15	- Ambler High School Renovation	
16	Project (ED 37)	
17	Northwest Arctic Borough Schools	2,228,511
18	- Kiana High School Renovation	
19	Project (ED 37)	
20	Northwest Arctic Borough Schools	2,319,598
21	- Noorvik High School Renovation	
22	Project (ED 37)	
23	Bering Strait Schools - Shishmaref Plan	390,649
24	Design to Consolidate, Renovate,	
25	and Replace Roof, Phase I (ED 37)	
26	Northwest Arctic Borough Schools	361,296
27	- Shungnak Major Maintenance:	
28	Heating System/Siding (ED 37)	
29	Lower Kuskokwim - Bulk Fuel	1,473,067
30	Storage Tank Repairs - nine sites (ED 99)	
31	Lower Yukon Schools - Hooper Bay	1,587,213

1	Major Maintenance (ED 38)	
2	Nome City Schools - Nome-Beltz	5,269,564
3	Facility Upgrades (ED 38)	
4	Dillingham City Schools - K-12 Siding Project	224,315
5	Lake and Peninsula Schools -	678,110
6	District-wide Fuel Farm Upgrade	
7	and Fuel Spill Remediation (ED 40)	
8	Lake and Peninsula Schools -	1,363,500
9	District-wide School Sprinkler	
10	Systems (ED 40)	
11	Bristol Bay Borough Schools -	1,791,585
12	Naknek Sprinkler System - Library/Computer Room	
13	Relocation/Remodel (ED 40)	
14	Southwest Region Schools -	616,984
15	Weather Protection Project for	
16	Four Buildings (ED 39)	
17	Koliganek Repair of Foundation and Basement	627,373
18	<b>Department of Fish and Game</b>	
19	Statewide Facilities Repair,	400,000
20	Maintenance, and Replacement (ED 99)	
21	<b>Department of Health and Social Services</b>	
22	ADA Upgrades - Competitive	100,000
23	Grants for Trust Beneficiary Facilities (ED 99)	
24	Deferred Maintenance -	200,000
25	Competitive Grants for Trust	
26	Beneficiary Program Facilities (ED 99)	
27	Deferred Maintenance, Renewal,	750,000
28	Replacement, and Equipment (ED 99)	
29	Kenai Health Center (ED 7-9)	1,705,000
30	Ketchikan Youth Facility (ED 1)	1,518,300
31	Matanuska-Susitna Detention and	4,100,000

1	Support Facilities, Phase I (ED 26-28)	
2	McLaughlin Heat and Ventilation	450,000
3	Control System (ED 10-25)	
4	McLaughlin Youth Center	5,297,000
5	Detention Unit/Probation Offices (ED 10-25)	
6	<b>Department of Military and Veterans' Affairs</b>	
7	Army Guard Deferred Maintenance,	150,000
8	Renewal and Replacement (ED 99)	
9	Youth Corps Facility Repairs and	230,000
10	Upgrades Phase I (ED 10-25)	
11	Juneau Armory Design and	1,630,000
12	Construction (ED 3-4)	
13	Nome Armory Design and	1,994,500
14	Construction (ED 38)	
15	<b>Department of Natural Resources</b>	
16	Fairbanks Facility Maintenance,	200,000
17	Repair and Construction (ED 29-34)	
18	<b>Department of Transportation and Public Facilities</b>	
19	Americans with Disabilities Act	4,000,000
20	Compliance Projects (ED 99)	
21	Saint Paul Harbor (ED 40)	4,044,600
22	Kodiak Harbor (ED 6)	7,775,500
23	Seward Harbor (ED 7-9)	3,134,200
24	Homer Harbor (ED 7-9)	3,605,400
25	Chignik Small Boat Harbor (ED 40)	3,313,000
26	King Cove Harbor (ED 40)	2,237,500
27	Saint George Harbor (ED 40)	225,000
28	Unalaska Small Boat Harbor (ED 40)	500,000
29	Deferred Maintenance - Airports (ED 99)	900,000
30	Deferred Maintenance - Harbors (ED 99)	900,000
31	Facilities Deferred Maintenance	750,000

1	and Critical Repairs (ED 99)	
2	<b>University of Alaska</b>	
3	UAA-Deferred Maintenance/Code Compliance	11,834,000
4	Anchorage Campus: Library	2,600,000
5	Facility Planning (ED 10-25)	
6	UAF-Deferred Maintenance/Code	37,301,800
7	Hutchison Career Center (ED 29-34)	1,600,000
8	UAS-Deferred Maintenance/Code Compliance	864,200
9	<b>Alaska Court System</b>	
10	Anchorage Court Facilities Code	1,460,000
11	and Energy Conservation Upgrades (ED 10-25)	
12	Palmer Courthouse Expansion (ED 26-28)	1,914,000
13	Statewide Court Facility Code	850,000
14	and Energy Conservation Upgrades (ED 99)	
15	<b>Legislature</b>	
16	Capital School - Renovation to Office Space (ED 3-4)	1,925,000
17	TOTAL	\$175,123,271
18	* <b>Sec. 3.</b> This Act is repealed July 1, 2006.	
19	* <b>Sec. 4.</b> This Act takes effect immediately under AS 01.10.070(c).	