

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

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 5/10/98

Referred: Supplemental Calendar

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 \$218,632,441 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) The corporation shall determine the amount of unrestricted revenue necessary, after
 15 payments under (b) of this section, for the payment of costs related to the bonds and notify
 16 the legislature.

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

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

| 25 PROJECT | AMOUNT |
|--|-----------|
| 26 Department of Administration | |
| 27 Pioneers' Homes Health and | \$627,300 |
| 28 Safety Repairs | |
| 29 Alaska Public Broadcasting Commission - | 100,000 |
| 30 For Payment as a Grant Under | |
| 31 AS 44.21.266 to KAKM for | |

| | | |
|----|---|-----------|
| 1 | Equipment Purchase (ED 10-25) | |
| 2 | Municipality of Anchorage - For Payment | 70,000 |
| 3 | as a Grant Under AS 37.05.316 for | |
| 4 | Basher Road (Limited Road Service | |
| 5 | Area) Paving and Improvements | |
| 6 | (ED 10 - 25) | |
| 7 | Department of Corrections | |
| 8 | Deferred Maintenance, Repair, | 800,000 |
| 9 | Renewal, and Replacement (ED 99) | |
| 10 | Department of Education | |
| 11 | AVTEC Food Services Building - | 100,000 |
| 12 | Roof, Renovation and Upgrade (ED 7-9) | |
| 13 | Craig City Schools - New Craig | 9,110,605 |
| 14 | Secondary School (ED 5) | |
| 15 | Petersburg City Schools - Middle/ | 210,006 |
| 16 | High School Roof Replacement (ED 2) | |
| 17 | Wrangell City Schools - Civil | 62,521 |
| 18 | Site Work: Drainage Upgrade (ED 2) | |
| 19 | Wrangell City Schools - School | 115,834 |
| 20 | Window Replacement (ED 2) | |
| 21 | Annette Islands Schools - | 3,302,766 |
| 22 | District-wide Major Maintenance | |
| 23 | and Renovation (ED 5) | |
| 24 | Annette Islands Schools - Middle/ | 113,171 |
| 25 | High School Asbestos Abatement | |
| 26 | Project (ED 5) | |
| 27 | Chatham Schools - Angoon High | 303,965 |
| 28 | School Major Maintenance Project (ED 5) | |
| 29 | Chatham Schools - Tenakee | 240,952 |
| 30 | Retaining Wall Replacement (ED 5) | |
| 31 | Haines City Schools - High | 299,116 |

| | | |
|----|---------------------------------------|-----------|
| 1 | School Pool Roof Replacement (ED 5) | |
| 2 | Hoonah City Schools - | 63,709 |
| 3 | Accessibility Upgrades Project (ED 5) | |
| 4 | Hoonah City Schools - Auto Shop | 297,015 |
| 5 | Renovation (ED 5) | |
| 6 | Hoonah City Schools - Roof | 1,178,619 |
| 7 | Replacement Project (ED 5) | |
| 8 | Kake City Schools - High School | 2,859,624 |
| 9 | Major Maintenance (ED 5) | |
| 10 | Kake City Schools - High School | 207,751 |
| 11 | Roof Replacement (ED 5) | |
| 12 | Klawock City Schools - Major | 1,984,604 |
| 13 | Maintenance Project: | |
| 14 | Architectural, Electrical, | |
| 15 | Mechanical (ED 5) | |
| 16 | Pelican City Schools - Major | 586,221 |
| 17 | Maintenance Project: Roofs/ | |
| 18 | Electrical/Miscellaneous (ED 5) | |
| 19 | Yakutat City Schools - | 192,749 |
| 20 | Vocational Education Building | |
| 21 | Renovation (ED 5) | |
| 22 | Denali Borough Schools - Tri- | 4,082,425 |
| 23 | Valley School Code Upgrade and | |
| 24 | Rehabilitation (ED 29-34) | |
| 25 | Chugach Schools - District-wide | 47,279 |
| 26 | Security and Handicapped Access | |
| 27 | Upgrades (ED 35) | |
| 28 | Cordova City Schools - Junior/ | 3,574,652 |
| 29 | Senior High School Renovation | |
| 30 | (ED 35) | |
| 31 | Delta/Greely Schools - Delta Re- | 1,261,958 |

| | | |
|----|---|-----------|
| 1 | Roof/Fire Alarm Replacement/Gym | |
| 2 | Floor Repair (ED 35) | |
| 3 | Chugach Schools - Tatitlek Water | 39,519 |
| 4 | Main Replacement (ED 35) | |
| 5 | Chugach Schools - Whittier | 133,467 |
| 6 | Drainage/Snow Remediation | |
| 7 | Project (ED 35) | |
| 8 | Yukon-Koyukuk Schools - | 1,040,938 |
| 9 | District-wide Roof Replacement (ED 36) | |
| 10 | Iditarod Area Schools - Grayling | 40,670 |
| 11 | Gym Ceiling Replacement Project (ED 36) | |
| 12 | Lower Kuskokwim Schools - District-wide | 4,684,246 |
| 13 | Water Treatment Subsurface (ED 99) | |
| 14 | Nenana City Schools - | 85,428 |
| 15 | Handicapped Access Repairs and | |
| 16 | Improvements (ED 36) | |
| 17 | Nenana City Schools - Interior | 86,216 |
| 18 | Lighting: Replace Fixtures and | |
| 19 | Install Suspended Ceiling (ED 36) | |
| 20 | Iditarod Area Schools - Lime | 388,679 |
| 21 | Village Oil Spill (ED 36) | |
| 22 | Alaska Gateway Schools - | 543,109 |
| 23 | Mentasta Fuel Storage Tank Project (ED 36) | |
| 24 | Alaska Gateway Schools - | 3,618,265 |
| 25 | Northway Soil Remediation Project (ED 36) | |
| 26 | Alaska Gateway Schools - | 156,708 |
| 27 | Northway Wastewater Treatment Project (ED 36) | |
| 28 | Tanana City Schools - | 278,429 |
| 29 | Replacement of Lighting Fixtures | |
| 30 | and Kitchen Equipment and Appliances (ED 36) | |
| 31 | Galena City Schools - Roofing | 1,149,553 |

| | | |
|----|---|-----------|
| 1 | and Sprinkler Renovation (ED 36) | |
| 2 | Nenana City Schools - Sprinkler | 134,633 |
| 3 | System Renovation (ED 36) | |
| 4 | Tanana City Schools - Vocational | 39,404 |
| 5 | Education Roof Replacement (ED 36) | |
| 6 | Northwest Arctic Borough Schools - | 1,690,400 |
| 7 | Ambler High School Renovation | |
| 8 | Project (ED 37) | |
| 9 | Northwest Arctic Borough Schools - | 2,228,511 |
| 10 | Kiana High School Renovation | |
| 11 | Project (ED 37) | |
| 12 | Northwest Arctic Borough Schools - | 2,319,598 |
| 13 | Noorvik High School Renovation | |
| 14 | Project (ED 37) | |
| 15 | Bering Strait Schools - Shishmaref Plan | 390,649 |
| 16 | Design to Consolidate, Renovate, | |
| 17 | and Replace Roof, Phase I (ED 37) | |
| 18 | Northwest Arctic Borough Schools - | 361,296 |
| 19 | Shungnak Major Maintenance: | |
| 20 | Heating System/Siding (ED 37) | |
| 21 | Lower Kuskokwim Schools - Bulk Fuel | 1,473,067 |
| 22 | Storage Tank Repairs: nine sites (ED 99) | |
| 23 | Lower Yukon Schools - Hooper Bay | 1,587,213 |
| 24 | Major Maintenance (ED 38) | |
| 25 | Nome City Schools - Nome-Beltz | 5,269,564 |
| 26 | Facility Upgrades (ED 38) | |
| 27 | Dillingham City Schools - K-12 Siding Project (ED 39) | 224,315 |
| 28 | Southwest Region Schools - Koliganek Repair | 627,373 |
| 29 | of Foundation and Basement (ED 39) | |
| 30 | Lake and Peninsula Schools - | 678,110 |
| 31 | District-wide Fuel Farm Upgrade | |

| | | |
|----|---|------------|
| 1 | and Fuel Spill Remediation (ED 40) | |
| 2 | Lake and Peninsula Schools - | 1,363,500 |
| 3 | District-wide School Sprinkler | |
| 4 | Systems (ED 40) | |
| 5 | Bristol Bay Borough Schools - | 1,791,585 |
| 6 | Naknek Sprinkler System/Library/Computer Room | |
| 7 | Relocation/Remodel (ED 40) | |
| 8 | Southwest Region Schools - | 616,984 |
| 9 | Weather Protection Project for | |
| 10 | Four Buildings (ED 39) | |
| 11 | Copper River Schools - | 4,071,274 |
| 12 | Kenny Lake Elementary School | |
| 13 | Replacement (ED 35) | |
| 14 | Lower Yukon Schools - Pilot Station K-12 | 839,585 |
| 15 | Replacement (ED 36) | |
| 16 | Northwest Arctic Schools - Buckland School | 12,336,141 |
| 17 | Remediation Project, Phase II (ED 37) | |
| 18 | Lower Yukon Schools - Kotlik K-12 Expansion (ED 38) | 849,928 |
| 19 | Bering Strait Schools - Golovin School Upgrade and | 408,219 |
| 20 | Addition (ED 38) | |
| 21 | Bering Strait Schools - Elim School Upgrade and | 458,209 |
| 22 | Addition (ED 38) | |
| 23 | Southwest Region Schools - Replacement of Togiak | 880,011 |
| 24 | School (ED 39) | |
| 25 | Pribilof Schools - Remodel and Expansion of | 240,871 |
| 26 | Saint George School (ED 40) | |
| 27 | Department of Fish and Game | |
| 28 | Statewide Facilities Repair, | 400,000 |
| 29 | Maintenance, and Replacement (ED 99) | |
| 30 | Department of Health and Social Services | |
| 31 | ADA Upgrades - Competitive | 100,000 |

| | | |
|----|---|-----------|
| 1 | Grants for Trust Beneficiary Facilities (ED 99) | |
| 2 | Deferred Maintenance - | 200,000 |
| 3 | Competitive Grants for Trust | |
| 4 | Beneficiary Program Facilities (ED 99) | |
| 5 | Deferred Maintenance, Renewal, | 750,000 |
| 6 | Replacement, and Equipment (ED 99) | |
| 7 | Kenai Health Center (ED 7-9) | 1,705,000 |
| 8 | Ketchikan Youth Facility (ED 1) | 1,518,300 |
| 9 | Matanuska-Susitna Detention and | 4,100,000 |
| 10 | Support Facilities, Phase I (ED 26-28) | |
| 11 | McLaughlin Heat and Ventilation | 450,000 |
| 12 | Control System (ED 10-25) | |
| 13 | McLaughlin Youth Center | 5,297,000 |
| 14 | Detention Unit/Probation Offices (ED 10-25) | |
| 15 | Department of Military and Veterans' Affairs | |
| 16 | Army Guard Deferred Maintenance, | 150,000 |
| 17 | Renewal and Replacement (ED 99) | |
| 18 | Youth Corps Facility Repairs and | 230,000 |
| 19 | Upgrades, Phase I (ED 10-25) | |
| 20 | Juneau Armory Design and | 1,630,000 |
| 21 | Construction (ED 3-4) | |
| 22 | Nome Armory Design and | 1,994,500 |
| 23 | Construction (ED 38) | |
| 24 | Department of Natural Resources | |
| 25 | Fairbanks Facility Maintenance, | 200,000 |
| 26 | Repair and Construction (ED 29-34) | |
| 27 | Department of Transportation and Public Facilities | |
| 28 | Americans with Disabilities Act | 4,000,000 |
| 29 | Compliance Projects (ED 99) | |
| 30 | <u>Corps of Engineers Harbor Program</u> | |
| 31 | Kodiak Harbor (ED 6) | 7,775,500 |

| | | |
|----|---|------------|
| 1 | Seward Harbor (ED 7-9) | 3,134,200 |
| 2 | Homer Harbor (ED 7-9) | 3,605,400 |
| 3 | Chignik Small Boat Harbor (ED 40) | 3,313,000 |
| 4 | King Cove Harbor (ED 40) | 2,237,500 |
| 5 | Saint George Harbor (ED 40) | 225,000 |
| 6 | Unalaska Small Boat Harbor (ED 40) | 500,000 |
| 7 | Saint Paul Harbor (ED 40) | 4,044,600 |
| 8 | <u>Statewide Programs</u> | |
| 9 | Deferred Maintenance - Airports (ED 99) | 900,000 |
| 10 | Deferred Maintenance - Harbors (ED 99) | 900,000 |
| 11 | Facilities Deferred Maintenance | 750,000 |
| 12 | and Critical Repairs (ED 99) | |
| 13 | University of Alaska | |
| 14 | UAA - Deferred Maintenance/Code | 4,734,000 |
| 15 | Compliance/Renovation | |
| 16 | UAA - Library Facility Planning, Design, | 9,530,000 |
| 17 | Site Development, and Initial | |
| 18 | Construction (ED 10-25) | |
| 19 | UAF-Deferred Maintenance/Code | 36,901,800 |
| 20 | Compliance/Renovation | |
| 21 | Hutchison Career Center (ED 29-34) | 1,600,000 |
| 22 | Statewide Library Consortium Data | 400,000 |
| 23 | Data Base (ED 29-34) | |
| 24 | UAS-Deferred Maintenance/Code Compliance/ | 864,200 |
| 25 | Renovation | |
| 26 | Alaska Court System | |
| 27 | Anchorage Court Facilities Code | 1,460,000 |
| 28 | and Energy Conservation Upgrades (ED 10-25) | |
| 29 | Palmer Courthouse Expansion (ED 26-28) | 1,914,000 |
| 30 | Statewide Court Facility Code | 850,000 |
| 31 | and Energy Conservation Upgrades (ED 99) | |

