

**SENATE CS FOR CS FOR HOUSE BILL NO. 561(CRA)**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE SENATE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

Offered: 5/8/04

Referred: Finance

Sponsor(s): HOUSE FINANCE COMMITTEE

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act providing for and relating to the issuance of general obligation bonds in a**  
2 **principal amount of not more than \$88,555,000 for the purpose of paying the cost of**  
3 **state transportation projects; and providing for an effective date."**

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

5 \* **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section  
6 to read:

7 GENERAL OBLIGATION BONDS. For the purpose of paying the cost of state  
8 transportation projects, general obligation bonds of the state in the principal amount of not  
9 more than \$88,555,000, if ratified by a majority of the qualified voters of the state who vote  
10 on the question, shall be issued and sold. The full faith, credit, and resources of the state are  
11 pledged to the payment of the principal of and interest and redemption premium, if any, on  
12 the bonds. The bonds shall be issued under the provisions of AS 37.15 as those provisions  
13 read at the time of issuance.

14 \* **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to

1 read:

2 TRANSPORTATION PROJECT FUND. If the issuance of the bonds described in  
3 sec. 1 of this Act is ratified by a majority of the qualified voters of the state who vote on the  
4 question, a special fund of the state to be known as the "transportation project fund" shall be  
5 established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1  
6 of this Act except for the accrued interest and premiums.

7 \* **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to  
8 read:

9 TRANSPORTATION PROJECT ALLOCATION. The amount of \$88,555,000 is  
10 appropriated from the transportation project fund to the Department of Transportation and  
11 Public Facilities to be allocated among the following transportation projects in the amounts  
12 listed subject to reallocation between projects in accordance with AS 37.07.080(e):

13 PROJECT	ALLOCATION
14 Federal earmark match for state highway system	\$5,000,000
15 projects	
16 Anchorage - Abbott Loop Road upgrade (68th Avenue	11,000,000
17 to Abbott Road)	
18 Anchorage - Lake Otis and Tudor intersection	8,500,000
19 improvements	
20 Chugiak Birchwood Eagle River rural road service	700,000
21 area - road and drainage	
22 rehabilitation	
23 Glenn Highway lighting - Artillery Road overpass -	330,000
24 South Birchwood	
25 Matanuska - Susitna - Bogard Road extension East	6,600,000
26 Matanuska - Susitna - Trunk Road hospital access	1,000,000
27 Kenai - Sterling Highway Kasilof River safety area	4,000,000
28 improvements	
29 Kenai Borough - road improvements	2,000,000
30 City of Kenai - road improvements	1,000,000
31 Fairbanks - Parks Highway rehabilitation (Ester to Fairbanks)	7,500,000

1	improvements	
2	Fairbanks - Cowles Road upgrade	1,200,000
3	Sitka - Old Thomsen Harbor renovation	2,500,000
4	Juneau - areawide transportation improvements	2,300,000
5	Ketchikan - Thomas Basin Harbor, Ryus float, Bar	2,650,000
6	Harbor North, Hole-in-the-Wall Harbor, Knudson Cove	
7	harbor renovations	
8	Ketchikan Gateway Borough - road and pedestrian	500,000
9	improvements	
10	City of Ketchikan - road and pedestrian improvements	500,000
11	Kodiak Island Borough - airport terminal acquisition and	1,000,000
12	reconstruction	
13	Port Lions - public dock replacement	500,000
14	Nome - city streets improvements	1,650,000
15	Kotzebue and Noatak - road and facility	1,400,000
16	maintenance and equipment	
17	Petersburg - Middle Harbor renovation	2,200,000
18	Wrangell - Heritage Harbor construction	1,400,000
19	Valdez - harbor deferred maintenance	1,000,000
20	Homer - deep water dock corrosion	450,000
21	Chignik - public dock project	1,000,000
22	Adak - small boat harbor expansion	3,000,000
23	Whittier - harbor renovation	1,500,000
24	Statewide harbor deferred maintenance	4,800,000
25	Anchorage - Jewel Lake Road and Strawberry	2,000,000
26	Road Signalization	
27	Donlin Creek - Crooked Creek/Donlin Creek	2,000,000
28	access road	
29	Anchorage - Dowling Road upgrade (Laurel Street to	3,100,000
30	Abbott Loop Road)	
31	City of Seward - travel lift replacement	275,000

1	and dock rebuild	
2	City of Soldotna - road improvements	500,000
3	Wrangell - Bradfield Canal Road planning and design	500,000
4	Sitka - Overlay Halibut Point Road	1,000,000
5	Southeast regional freight consolidation and	2,000,000
6	cold storage construction	
7	Total	\$88,555,000

8 \* **Sec. 4.** The uncodified law of the State of Alaska is amended by adding a new section to  
9 read:

10 STATE BOND COMMITTEE. If the issuance of the bonds under sec. 1 of this Act is  
11 ratified by a majority of the qualified voters of the state who vote on the question, the amount  
12 of \$442,775 or as much of that amount as is found necessary is appropriated from the general  
13 fund of the state to the state bond committee to carry out the provisions of this Act and to pay  
14 expenses incident to the sale and issuance of the bonds authorized in sec. 1 of this Act. The  
15 amounts expended from the appropriation authorized by this section shall be reimbursed to  
16 the general fund from the proceeds of the sale of the bonds authorized by sec. 1 of this Act.

17 \* **Sec. 5.** The uncodified law of the State of Alaska is amended by adding a new section to  
18 read:

19 ADVANCE PLANNING. The amount withdrawn from the public facility planning  
20 fund (AS 35.10.135) for the purpose of advance planning for the capital improvements  
21 financed under sec. 3 of this Act shall be reimbursed to the fund from the proceeds of the sale  
22 of bonds authorized by sec. 1 of this Act.

23 \* **Sec. 6.** The uncodified law of the State of Alaska is amended by adding a new section to  
24 read:

25 LAPSE; REDEMPTION; REIMBURSEMENT. The unexpended and unobligated  
26 balance of the appropriation made in sec. 3 of this Act lapses under AS 37.25.020 and is  
27 appropriated to the state bond committee to redeem bonds sold under sec. 1 of this Act. The  
28 amounts expended from the general fund to pay the principal, interest and redemption  
29 premium on bonds issued under sec. 1 of this Act shall be reimbursed to the general fund  
30 from the appropriation made under this section to the extent that the money is not needed to  
31 redeem the bonds.

