

FISCAL NOTE

STATE OF ALASKA
2004 LEGISLATIVE SESSION

Fiscal Note Number: 2
 Bill Version: CSHB 560(TRA)
 (H) Publish Date: 5/8/04

Revision Date/Time (Note if correction): _____ Dept. Affected: DCED
 Title Municipal Land Use Regulation RDU Alaska Railroad Corporation
 Component _____
 Sponsor House Transportation
 Requester House CRA Component No. _____

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures		500,000.0				
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	500,000.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Revenue Bond Proceeds		500,000.0				
TOTAL	0.0	500,000.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2004) cost: 0.0

Check this box (X) if funding for this bill is included in the Governor's FY 2005 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

The Alaska Railroad Corporation (ARRC) is a public corporation supported by revenues generated through its freight, passenger and real estate services. ARRC does not receive state subsidies for operations or capital improvements.

HB560 creates a task force to provide recommendations to the legislature next year on the extent to which municipal planning, platting and land use regulations apply to Railroad land. Reports and other administrative needs relating to task force functions will be paid for by the Railroad and not by the State.

Prepared by: Wendy Lindskoog, Director of External Affairs Phone (907) 265-2498
 Division: Alaska Railroad Corporation Date/Time 5/7/2004 6:59pm
 Approved by: Edgar Blatchford, Commissioner Date 5/7/2004
 Agency: Department of Community & Economic Development

FISCAL NOTE #2

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BILL NO. CSHB 560(TRA)

ANALYSIS CONTINUATION

In addition to forming a task force, HB560 authorizes the Railroad to issue up to \$500 million in revenue bonds to finance the acquisition, construction, improvement, maintenance, equipping, and operation of a rail line and related facilities from its existing railroad corridor to Ft. Greely, Alaska.

The costs of issuing the bonds will be paid with bond proceeds at closing. Anticipated professional services include those related to financial advisors, attorney's fees (bond counsel, underwriter's counsel, tax counsel, negotiating with prospective customers), rating agencies, underwriters, printing, travel, public notices, and the feasibility consultant. ARRC will front certain minor necessary reimbursable costs from corporation revenues.