

CS FOR SENATE BILL NO. 105(TRA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIFTH LEGISLATURE - FIRST SESSION

BY THE SENATE TRANSPORTATION COMMITTEE

Offered: 3/23/07

Referred: Finance

Sponsor(s): SENATOR HOFFMAN

A BILL

FOR AN ACT ENTITLED

1 **"An Act extending, for purposes of a program of debt reimbursement to municipalities,**
2 **the date by which debt must be incurred for a small boat harbor; and providing for an**
3 **effective date."**

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

5 * **Section 1.** AS 29.60.700(a) is amended to read:

6 (a) Subject to appropriations for the purpose, during each fiscal year, the
7 Department of Transportation and Public Facilities shall allocate to each municipality
8 an amount to reimburse the costs paid by the municipality during the immediately
9 preceding fiscal year for the principal and interest on outstanding debt for projects
10 listed in (b) of this section. An allocation may be made to a municipality only if

11 (1) the debt was incurred by the municipality before July 1, 2007, **or, if**
12 **the debt is for a small boat harbor, before July 1, 2012;** and

13 (2) the project or facility financed with the debt proceeds is located in
14 the municipality and the project or facility is operated or controlled by the

1 municipality.

2 * **Sec. 2.** This Act takes effect July 1, 2007.