

CS FOR HOUSE BILL NO. 90(L&C)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - FIRST SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Offered: 2/23/09

Referred: Finance

Sponsor(s): HOUSE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to bonding limitations and confidentiality of records and information
2 of the Alaska Industrial Development and Export Authority; and providing for an
3 effective date."

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

5 * **Section 1.** AS 44.88.095(a) is amended to read:

6 (a) The authority may not issue bonds in a 12-month period in an amount that
7 exceeds \$400,000,000, **excluding refunding and conduit revenue bonds.**

8 * **Sec. 2.** AS 44.88.095(g) is amended to read:

9 (g) **The** [BEFORE JULY 1, 2007, THE] authority may issue bonds in an
10 amount greater than \$10,000,000 to assist in the financing of a development project
11 under AS 44.88.172 - 44.88.177 only **if approved by law, excluding refunding**
12 **bonds. Refunding bonds may be issued without further approval by law in a**
13 **principal amount sufficient to provide funds for the payment of all bonds to be**
14 **refunded by them and, in addition, for the payment of all other amounts that the**

1 **authority considers appropriate in connection with the refunding, including**
 2 **expenses incident to the redeeming, calling, retiring, or paying of the outstanding**
 3 **bonds, the funding of reserves, and the issuance of the refunding bonds** [WITH
 4 LEGISLATIVE APPROVAL. BEGINNING JULY 1, 2007, AND THEREAFTER,
 5 WITHOUT PRIOR LEGISLATIVE APPROVAL, THE AUTHORITY MAY NOT
 6 ISSUE BONDS, EXCEPT REFUNDING AND CONDUIT REVENUE BONDS].

7 * **Sec. 3.** AS 44.88.215(a) is amended to read:

8 (a) In order to promote the purposes of **this chapter** [AS 44.88], unless the
 9 records **or information** were a matter of public record before submittal to the
 10 authority, the following records [, FILES,] and information shall be kept confidential
 11 **if** [UPON THE REQUEST OF] the person supplying the **records or** information or
 12 [UPON THE REQUEST OF] the project, bond, loan, or guarantee applicant or
 13 borrower **requests confidentiality and makes an adequate showing to the executive**
 14 **director of the authority that the records or information are** [:]

15 (1) income tax returns;

16 (2) financial statements, profit-and-loss statements, and cash flow
 17 projections, except the information required by the authority to calculate debt service
 18 coverage on the loan;

19 (3) financial business plans;

20 (4) credit reports from consumer reporting agencies and other credit
 21 information obtained from banks, creditors, or other credit reporting entities;

22 (5) trade secrets, **including confidential proprietary information**
 23 **and confidential information about products, pricing, or manufacturing or**
 24 **business processes;**

25 (6) appraisals, except the name of the appraiser, the date of the
 26 appraisal, and the fair market value determined for the property appraised;

27 (7) market surveys and marketing strategy information; **or** [AND]

28 (8) any information required to be kept confidential by a federal law or
 29 regulation or by state law.

30 * **Sec. 4.** AS 44.88.215(c) is amended to read:

31 (c) The **records and** information that **the executive director of the authority**

