

**CS FOR HOUSE BILL NO. 90(FIN)**

IN THE LEGISLATURE OF THE STATE OF ALASKA  
TWENTY-SIXTH LEGISLATURE - SECOND SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 4/2/09  
Referred: Rules

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; relating to municipal  
3 taxation of interests in certain property of the Alaska Industrial Development and  
4 Export Authority; providing for an effective date by amending the effective date of sec.  
5 3, ch. 117, SLA 2000, as amended by sec. 2, ch. 74, SLA 2003, and by sec. 3, ch. 67, SLA  
6 2008; and providing for an effective date."

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

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

9 (a) The authority may not issue bonds in a 12-month period in an amount that  
10 exceeds \$400,000,000, excluding refunding bonds.

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

12 (g) The [BEFORE JULY 1, 2007, THE] authority may issue bonds in an  
13 amount greater than \$10,000,000 to assist in the financing of a development project

1 under AS 44.88.172 - 44.88.177 only **if approved by law, excluding refunding**  
 2 **bonds. Refunding bonds may be issued without further approval by law in a**  
 3 **principal amount sufficient to provide funds for the payment of all bonds to be**  
 4 **refunded by them and, in addition, for the payment of all other amounts that the**  
 5 **authority considers appropriate in connection with the refunding, including**  
 6 **expenses incident to the redeeming, calling, retiring, or paying of the outstanding**  
 7 **bonds, the funding of reserves, and the issuance of the refunding bonds** [WITH  
 8 LEGISLATIVE APPROVAL. BEGINNING JULY 1, 2007, AND THEREAFTER,  
 9 WITHOUT PRIOR LEGISLATIVE APPROVAL, THE AUTHORITY MAY NOT  
 10 ISSUE BONDS, EXCEPT REFUNDING AND CONDUIT REVENUE BONDS].

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

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

19 (1) income tax returns;

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

23 (3) financial business plans;

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

26 (5) trade secrets, **including confidential proprietary information**  
 27 **and confidential information about products, pricing, or manufacturing or**  
 28 **business processes;**

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

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

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

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

4 (c) The **records and** information that **the executive director of the authority**  
5 **determines** [IS DETERMINED] to be confidential under (a) or (b) of this section **are**  
6 [IS] not [A] public **records** [RECORD] under AS 40.25.110 - 40.25.220.

7 \* **Sec. 5.** AS 44.88.900 is amended by adding a new paragraph to read:

8 (14) "trade secret" has the meaning given in AS 45.50.940.

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

11 REVISOR'S INSTRUCTION. The revisor of statutes shall change the heading of  
12 AS 44.88.215 from "Confidentiality of information" to "Confidentiality of records and  
13 information."

14 \* **Sec. 7.** Section 19, ch. 117, SLA 2000, as amended by sec. 2, ch. 74, SLA 2003, and by  
15 sec. 3, ch. 67, SLA 2008, is amended to read:

16 Sec. 19. Section 3 of this Act takes effect November 30, **2012** [2009].

17 \* **Sec. 8.** This Act takes effect July 1, 2009.