

SENATE CS FOR CS FOR HOUSE BILL NO. 286(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SEVENTH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 4/14/12

Referred: Rules

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

A BILL

FOR AN ACT ENTITLED

1 **"An Act providing for and relating to the issuance of general obligation bonds for the**
2 **purpose of paying the cost of state transportation projects; and providing for an**
3 **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 design and
8 construction of state transportation projects and costs incident to the sale and issuance of the
9 bonds, general obligation bonds of the state in the principal amount of not more than
10 \$453,499,200, if ratified by a majority of the qualified voters of the state who vote on the
11 question, shall be issued and sold. The full faith, credit, and resources of the state are pledged
12 to the payment of the principal of and interest and redemption premium, if any, on the bonds.
13 The bonds shall be issued under the provisions of AS 37.15 as those provisions read at the
14 time of issuance.

1 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
2 read:

3 2012 STATE TRANSPORTATION PROJECT FUND. If the issuance of the bonds is
4 ratified by a majority of the qualified voters of the state who vote on the question, a special
5 fund of the state to be known as the "2012 state transportation project fund" shall be
6 established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1
7 of this Act including premiums.

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

10 DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC
11 DEVELOPMENT. The amount of \$195,400,000 is appropriated from the 2012 state
12 transportation project fund to the Department of Commerce, Community, and Economic
13 Development to be awarded as grants under AS 37.05.315 or AS 37.05.316, as applicable, to
14 recipients for projects as follows:

15	PROJECT	AMOUNT
16	Anchorage - Port of Anchorage Expansion	\$50,000,000
17	Bethel - Harbor Dredging	4,000,000
18	Bristol Bay Borough - Port of Bristol Bay	7,000,000
19	Expansion and Pile Dock Replacement	
20	Emmonak - Port Improvements	3,000,000
21	Haines Borough - Boat Harbor Upgrades	15,000,000
22	Hooper Bay - Boat Harbor	1,000,000
23	Kodiak - Pier III Replacement	15,000,000
24	Kotzebue - Cape Blossom Road and Deep Water Port	10,000,000
25	Matanuska - Susitna Borough - Bogard Road Extension East	13,500,000
26	Matanuska - Susitna Borough - Port Mackenzie	30,000,000
27	Rail Extension	
28	Nenana - Totchaket Resource Development	6,500,000
29	Corridor Access	
30	Newtok Traditional Council - Mertarvik Evacuation	4,100,000
31	Road Construction	

1	Nome - Port Design and Construction	10,000,000
2	Sand Point - Sand Point Road Rehabilitation	2,500,000
3	Seward - Marine Industrial Center Expansion	10,000,000
4	Sitka - Sawmill Cove Industrial Park Dock	7,500,000
5	St. George - Harbor Reconstruction	3,000,000
6	Togiak - Waterfront Transit Facility	3,300,000

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

9 DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES. The amount
10 of \$254,500,000 is appropriated from the 2012 state transportation project fund to the
11 Department of Transportation and Public Facilities to be allocated among the following
12 projects in the amounts listed subject to reallocation between projects in accordance with
13 AS 37.07.080(e):

14	PROJECT	AMOUNT
15	Anchorage - Glenn Highway, Hiland Road to Artillery Road	\$35,000,000
16	Reconstruction	
17	Anchorage - Glenn Highway/Muldoon Road Interchange	15,000,000
18	Reconstruction	
19	Anchorage - New Seward Highway/36th Avenue	26,000,000
20	Reconstruction	
21	Anchorage - New Seward Highway - MP 75-90	10,000,000
22	Bridge Repairs	
23	Anchorage - O'Malley Road Reconstruction	15,000,000
24	Elliott Highway, MP 108-120 Reconstruction	6,500,000
25	Fairbanks - Old Steese Highway to McGrath Road	24,000,000
26	Reconstruction and Extension	
27	Fairbanks - Wendell Street Bridge Replacement	14,400,000
28	Juneau - Glacier Highway, MP 4-6 Improvements	5,500,000
29	Juneau - Mendenhall Loop Improvements	6,000,000
30	Kenai - Kenai Spur Road Rehabilitation	20,000,000
31	Ketchikan - Shelter Cove Road Construction and Improvements	19,000,000

1 purpose of paying the cost of state transportation projects?

2 Bonds Yes []

3 Bonds No []

4 * **Sec. 8.** This Act takes effect immediately under AS 01.10.070(c).