

Fiscal Note

State of Alaska
2024 Legislative Session

Bill Version:	CSHB 122(FIN)
Fiscal Note Number:	2
(H) Publish Date:	5/6/2024

Identifier: HB122-DCCED-AIDEA-04-29-24
 Title: RAILROAD CORP. FINANCING
 Sponsor: TOMASZEWSKI
 Requester: (H) Finance

Department: Department of Commerce, Community and Economic Development
 Appropriation: Alaska Industrial Development and Export Authority
 Allocation: Alaska Industrial Development and Export Authority
 OMB Component Number: 1234

Expenditures/Revenues

Note: Amounts do not include inflation unless otherwise noted below. (Thousands of Dollars)

	FY2025	Included in	Out-Year Cost Estimates				
	Appropriation Requested	Governor's FY2025 Request	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
OPERATING EXPENDITURES	FY 2025	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Personal Services							
Travel							
Services							
Commodities							
Capital Outlay							
Grants & Benefits							
Miscellaneous							
Total Operating	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Fund Source (Operating Only)

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Positions

Full-time							
Part-time							
Temporary							

Change in Revenues

None							
Total	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Estimated SUPPLEMENTAL (FY2024) cost: 0.0 *(separate supplemental appropriation required)*

Estimated CAPITAL (FY2025) cost: 0.0 *(separate capital appropriation required)*

Does the bill create or modify a new fund or account? NO
(Supplemental/Capital/New Fund - discuss reasons and fund source(s) in analysis section)

ASSOCIATED REGULATIONS

Does the bill direct, or will the bill result in, regulation changes adopted by your agency? NO
 If yes, by what date are the regulations to be adopted, amended or repealed?

Why this fiscal note differs from previous version/comments:

Not applicable, initial version.

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 Agency: Commerce, Community, and Economic Development

Phone: (907)771-3000
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REPORTED OUT OF
HFC 05/06/2024
Control Code: Tlveo

FISCAL NOTE ANALYSIS

STATE OF ALASKA
2024 LEGISLATIVE SESSION

Analysis

This bill authorizes the Alaska Railroad Corporation (ARRC) to issue revenue bonds to finance the replacement of ARRC's passenger dock and related terminal facility in Seward, Alaska, as well as associated costs. Further, this bill provides ARRC with legislative authority to issue bonds for the Port Mackenzie Rail Extension, as well as authorization for the Alaska Industrial Development & Export Authority with legislative authorization to issue bonds for infrastructure that supports the development of critical mineral and rare earth element projects in Alaska.

The Alaska Industrial Development and Export Authority (AIDEA) does not anticipate fiscal impact from this legislation. AIDEA bonds do not create a liability of the state and are paid for by AIDEA funds.