1 IN THE HOUSE BY MESSRS. HARRIS AND STRANDBERG

2 HOUSE CONCURRENT RESOLUTION NO. 45

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SECOND LEGISLATURE - SECOND SESSION

5 Relating to financing the University

6 of Alaska heating plant.

7 BE IT RESOLVED BY THE HOUSE IN SECOND LEGISLATURE, SECOND SESSION

8 ASSEMBLED, THE SENATE CONCURRING:

9 WHEREAS the Legislature recognizes that the University of

10 Alaska is in need of a new heating plant to replace old and out

11 grown facilities and to keep pace with the needs of a growing

12 student population; and

13 WHEREAS it has been established that it is feasible for such

14 a heating plant to be constructed by a nonprofit corporation which

15 would sell bonds to obtain necessary construction funds and would

16 then amortize its debts from rentals or heating service fees

17 charged to the University over a period of years; and

18 WHEREAS such a method of financing would assure continuity

19 of facility construction, rather than the piecemeal construction

20 phases that would result from general fund appropriation; and

21 WHEREAS such a method of financing would eliminate the need

22 for immediate financing of capital construction from current

23 revenues of the general fund;

24 BE IT RESOLVED by the House of Representatives in Second

25 Legislature, Second Session assembled, the Senate concurring,

26 that the Board of Regents of the University of Alaska is requested

27 to proceed with the establishment of a nonprofit corporation

28 designed to finance the construction of the heating plant needed

29 by the University of Alaska; and be it

FURTHER RESOLVED that copies of this resolution be sent to all members of the Board of Regents of the University of Alaska.