

Introduced: 4/9/69  
Referred: Judiciary and  
Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 HOUSE CONCURRENT RESOLUTION NO. 54

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 Relating to the financing of the Knik  
6 Arm and Turnagain Arm causeways through  
7 the establishment of the Alaska Cause-  
8 way Corporation.

9 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

10 WHEREAS the Legislature recognizes that the burgeoning population and  
11 economic development in the Cook Inlet area require a modern and efficient  
12 transportation system for vehicular traffic; and

13 WHEREAS numerous studies and tests have been made to determine the  
14 feasibility of constructing the Knik Arm and Turnagain Arm Causeways to meet  
15 the critical transportation needs of the area; and

16 WHEREAS an effective means of implementing the results of the studies  
17 and tests, and of financing and beginning construction on the causeways,  
18 would be to establish a nonprofit causeway corporation; and

19 WHEREAS it is feasible for the causeway corporation to sell bonds to  
20 obtain the necessary construction funds and then amortize its debts from toll  
21 fees charged to the users of the causeways over a period of years; and

22 WHEREAS this method of financing would assure continuity of facility  
23 construction, rather than piecemeal construction phases that would result  
24 from general appropriations; and

25 WHEREAS this method of financing would eliminate the need for immediate  
26 financing of capital construction from current revenues of the general fund;

27 BE IT RESOLVED by the Sixth State Legislature that the Governor is  
28 requested to proceed with the establishment of the Alaska Causeway Corpora-  
29 tion, a nonprofit corporation, designed to finance the construction of the

1 Knik Arm and Turnagain Arm causeways; and be it

2       FURTHER RESOLVED that the financing of the construction be accomplished  
3 through the sale of bonds by the corporation, and the corporation will then  
4 amortize the debts from toll fees charged to the users of the causeways.

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