

Introduced: 2/27/69  
Referred: Finance

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1 IN THE SENATE

2 SENATE CONCURRENT RESOLUTION NO. 15

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 Relating to the financing of an  
6 addition to the University of Alaska  
7 heating plant.

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

9 WHEREAS the Legislature, by virtue of House Concurrent Resolution No.  
10 45 enacted by the Second Legislature, Second Session, has recognized the  
11 needs of the University of Alaska for adequate heating facilities and thereby  
12 made it possible for the Board of Regents of the University of Alaska to  
13 proceed with the establishment of a nonprofit corporation designed to  
14 finance the construction of the heating plant needed by the University of  
15 Alaska; and

16 WHEREAS, since the construction of the heating plant by the nonprofit  
17 corporation, the heating and power needs of the University have grown  
18 substantially and are anticipated to continue growing at a substantial rate  
19 in the years to come; and

20 WHEREAS the present needs of the University of Alaska are such that it  
21 has critical need for expansion of the existing heating plant; and

22 WHEREAS it has been established that it is feasible for such an ex-  
23 pansion of the heating plant to be constructed by the University of Alaska  
24 Heating Corporation through the sale of bonds to obtain necessary con-  
25 struction funds and would then amortize its debts from rental or heating  
26 service fees charged to the University over a period of years; and

27 WHEREAS this method of financing would assure continuity of facility  
28 construction, rather than piecemeal construction phases that would result  
29 from general appropriations; and

1           WHEREAS this method of financing would eliminate the need for im-  
2 mediate financing of capital construction from current revenues of the  
3 general fund;

4           BE IT RESOLVED by the Sixth State Legislature that the Board of Regents  
5 of the University of Alaska, in its sound discretion, is requested to pro-  
6 ceed immediately through the University of Alaska Heating Corporation with  
7 any needed expansions to the existing heating plant, the financing of which  
8 shall be through the sale of bonds by the corporation, and the corporation  
9 will then amortize the debts from rentals or heating service fees charged  
10 to the University over a period of years.

11           COPIES of this Resolution shall be sent to all members of the Board of  
12 Regents of the University of Alaska.

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