

Introduced: 1/30/86  
Referred: Transportation  
and Finance

1 IN THE SENATE

BY DEVRIES AND FAIKS

2

SENATE BILL NO. 374

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to state toll facilities."

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

8 \* Section 1. AS 37.15.720 is amended to read:

9       Sec. 37.15.720. STATE TOLL FACILITIES. The state is authorized  
10 to acquire, construct, equip, and maintain toll bridges, tunnels,  
11 highways, roads, crossings, and causeways found to be necessary by the  
12 commissioner of transportation and public facilities.

13 \* Sec. 2. AS 37.15.730 is amended to read:

14       Sec. 37.15.730. KNIK ARM CROSSING AND WHITTIER TOLL ROAD. Not-  
15 withstanding the provisions of AS 37.15.720 the first two state toll  
16 facilities [FACILITY] to be financed under AS 37.15.610 - 37.15.760  
17 are [IS] the Knik Arm Crossing and the Whittier Toll Road near  
18 Anchorage if the following conditions are met:

19       (1) the department submits to the governor and the legisla-  
20 ture a feasibility study for each project that finds that the crossing  
21 and toll road are [IS] financially feasible and able to produce  
22 revenue adequate to repay the bonds with which each [IT] is financed;

23       (2) if financing in addition to revenue bonds is antici-  
24 pated, the department submits to the governor and legislature a fi-  
25 nance plan for each project that includes [TO INCLUDE] an estimate of  
26 the total cost of each [THE] project and a description of the sources  
27 of money that will be used to finance the total cost of each [THE]  
28 project; and

29       (3) the office of management and budget reviews the

1        feasibility studies [STUDY] and the finance plans [PLAN], if required,  
2        and reports its findings and recommendations to the governor and  
3        legislature not later than 90 days after the studies [STUDY] and plans  
4        [PLAN] are received by the office.

5        \* Sec. 3. AS 37.17.730 is amended by adding a new subsection to read:

6                (b) If the conditions are met for only one of the listed facil-  
7        ities, only that facility may be financed under (a) of this section.