

Offered: 3/10/89
Referred: Rules

go0479hH

Original sponsor: Rules/Governor

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 74 (Finance)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTEENTH LEGISLATURE - FIRST SESSION
5 A BILL
6 For an Act entitled: "An Act relating to the acquisition and financing of
7 the Seward Student Service Center by the Alaska State
8 Building Authority, and relating to the use of a
9 lease-financing agreement for the project; and pro-
10 viding for an effective date."
11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
12 * Section 1. The Alaska State Building Authority may acquire the Seward
13 Student Service Center in Seward and provide financing for the acquisition.
14 * Sec. 2. Section 1 of this Act gives the approval referred to in
15 AS 18.55.100(d).
16 * Sec. 3. The Department of Administration may enter into a lease-
17 financing agreement with the Alaska State Building Authority for the Seward
18 Student Service Center in Seward.
19 * Sec. 4. Section 3 of this Act gives the approval referred to in
20 AS 36.30.080(c).
21 * Sec. 5. The Alaska State Building Authority shall transfer to the
22 state the title to the Seward Student Service Center when the
23 (1) bonds for the authority's acquisition of the center have
24 been paid off;
25 (2) bonds for the authority's acquisition of the center have
26 been defeased; or
27 (3) Department of Administration exercises its purchase option
28 under its lease-financing agreement with the authority.
29 * Sec. 6. This Act takes effect immediately under AS 01.10.070(c).