

Original sponsor(s): Rules/Governor

1 IN THE SENATE BY THE LABOR & COMMERCE COMMITTEE
2 CS FOR SENATE BILL NO. 543 (L&C)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 SIXTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act authorizing the Alaska Industrial Development
7 and Export Authority to issue bonds for an aircraft
8 maintenance facility located at the Anchorage Inter-
9 national Airport; relating to the accounts of the
10 authority and the financing of development projects
11 by the authority; granting the authority an exemption
12 from the State Procurement Code for contracts relat-
13 ing to airports; and providing for an effective
14 date."

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

16 * Section 1. The Alaska Industrial Development and Export Authority may
17 issue bonds to finance the acquisition, design, and construction of a
18 multi-bay aircraft maintenance facility located at Anchorage International
19 Airport, to be owned by the authority. The principal amount of the bonds
20 may not exceed \$50,000,000. This section grants the legislative approval
21 required by AS 44.88.090 and 44.88.172(c).

22 * Sec. 2. AS 36.30.850(b)(8) is amended to read:

23 (8) acquisitions or disposals of property or other con-
24 tracts relating to airports under AS 02.15.070, 02.15.090, [AND]
25 02.15.091, and AS 44.88;

26 * Sec. 3. AS 44.88.060 is amended to read:

27 Sec. 44.88.060. ALASKA INDUSTRIAL DEVELOPMENT AND EXPORT AU-
28 THORITY REVOLVING FUND. The Alaska Industrial Development and Export
29 Authority revolving fund is established in the authority. The

1 revolving fund consists of appropriations made to the revolving fund
2 by the legislature, money or other assets transferred to the revolving
3 fund by the authority, and unrestricted payments on loans made or
4 purchased by the authority. Unless otherwise expressly stated, the
5 accounts created in this chapter are accounts in the revolving fund.
6 The authority may create additional accounts either in the revolving
7 fund or outside the revolving fund. Subject to agreements made with
8 the holders of the authority's bonds or with other persons, the
9 authority may transfer amounts in an account in the revolving fund to
10 another account in the revolving fund. Amounts deposited in the
11 revolving fund may be pledged to the payment of bonds of the authority
12 or expended for the purposes of the authority under this chapter. The
13 authority has the powers and responsibilities established in AS 37.-
14 10.071 with respect to the investment of amounts held in the revolving
15 fund.

16 * Sec. 4. AS 44.88.155(c) is amended to read:

17 (c) Money and other assets of the enterprise development account
18 may be used to secure bonds of the authority issued to finance the
19 purchase of loans for projects [AND SHALL BE HELD AND INVESTED BY THE
20 AUTHORITY IN ACCORDANCE WITH AS 37.10.071] or shall be used to pur-
21 chase loans for projects.

22 * Sec. 5. AS 44.88.172(b) is repealed.

23 * Sec. 6. This Act takes effect immediately under AS 01.10.070(c).