

CS FOR SENATE BILL NO. 171(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 4/6/93
Referred: RULES

Sponsor(s): SENATORS PEARCE, Leman, Ellis, Donley, Kerttula
REPRESENTATIVES Menard, Larson, Toohy, Finkelstein
A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the contracting and financing authority of the Alaska
2 Industrial Development and Export Authority; authorizing the authority to issue
3 bonds in a principal amount not to exceed \$40,000,000 to finance the acquisition,
4 design, and construction of public use aircraft fueling facilities, to issue bonds in
5 a principal amount not to exceed \$50,000,000 to finance the acquisition, design,
6 and construction of port facilities related to the development and operation of a
7 direct reduction iron ore processing facility located at Point MacKenzie, and to
8 issue bonds not to exceed \$50,000,000 for an Anchorage seafood processing,
9 storage, and loading project; delaying the termination date of the authority's
10 business assistance program; and providing for an effective date."

11 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

12 * Section 1. (a) The Alaska Industrial Development and Export Authority may issue bonds

1 to finance the acquisition, design, and construction of public use aircraft fueling facilities, to
2 be located at the Anchorage International Airport and owned by the authority. The principal
3 amount of the bonds may not exceed \$40,000,000.

4 (b) For purposes of determining the applicability of AS 36.30.850(b), a contract
5 entered into by the Alaska Industrial Development and Export Authority that relates to the
6 project described in (a) of this section and that is to be paid from the proceeds of the bonds
7 issued under (a) of this section is a "contract relating to airports."

8 (c) Subsection (a) of this section grants the legislative approval required by
9 AS 44.88.095(g).

10 * Sec. 2. (a) The Alaska Industrial Development and Export Authority may issue bonds
11 to finance the acquisition, design, and construction of a port facility and related loading and
12 conveyor equipment related to the development and operation of a direct reduction iron ore
13 processing facility for use by the Midrex Corporation, to be located at Point MacKenzie and
14 owned by the authority. The principal amount of the bonds may not exceed \$50,000,000.

15 (b) Subsection (a) of this section grants the legislative approval required by
16 AS 44.88.095(g).

17 * Sec. 3. (a) The Alaska Industrial Development and Export Authority may issue bonds
18 to finance the acquisition, design, and construction of a facility for the offloading, processing,
19 storage, and transloading of seafood, to be located in Anchorage and owned by the authority.
20 The principal amount of the bonds may not exceed \$50,000,000.

21 (b) Subsection (a) of this section grants the legislative approval required by
22 AS 44.88.095(g).

23 * Sec. 4. Section 4, ch. 162, SLA 1988, as amended by sec. 4, ch. 25, SLA 1991, is
24 amended to read:

25 Sec. 4. AS 44.88.500 - 44.88.599 are repealed July 1, 1996 [1993].

26 * Sec. 5. This Act takes effect immediately under AS 01.10.070(c).