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Cook  
3/26/86

Original sponsor: Marrou by request

1 IN THE HOUSE

BY THE COMMUNITY AND REGIONAL  
AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 656 (C&RA)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a limit on the amount of general  
7 obligation bonded indebtedness a municipality may  
8 have outstanding; and providing for an effective  
9 date."

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

11 \* Section 1. AS 29.10.200 is amended by adding a new paragraph to read:

12 (47) AS 29.47.180 - (general obligation bonds)

13 \* Sec. 2. AS 29.47.180 is amended to read:

14 Sec. 29.47.180. GENERAL OBLIGATION BONDS. A municipality may  
15 acquire, construct, improve, and equip capital improvements and issue  
16 negotiable or nonnegotiable general obligation bonds for these pur-  
17 poses. However, the total value of outstanding indebtedness for  
18 general obligation bonds of a municipality may not exceed \$25,000 for  
19 each person residing in the municipality.

20 \* Sec. 3. AS 29.47.180 is amended by adding a new subsection to read:

21 (b) This section applies to home rule and general law municipal-  
22 ities.

23 \* Sec. 4. The amendment to AS 29.47.180 made by sec. 2 of this Act  
24 applies only to general obligation bonds issued on or after the effective  
25 date of this Act. However, a municipality may not issue general obligation  
26 bonds on or after the effective date of this Act until the municipality is  
27 in compliance with AS 29.47.180 as amended by sec. 2 of this Act with  
28 respect to all general obligation bonds regardless of the dates of  
29 issuance.

1 \* Sec. 5. This Act takes effect immediately in accordance with AS 01.-  
2 10.070(c).


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# Alaska MUNICIPAL League

TELEPHONE  
(907) 586-1325

105 MUNICIPAL WAY, SUITE 301  
JUNEAU, ALASKA 99801

TO: Representative Peter Goll, Chairman  
Members of the House Community and Regional Affairs Committee

FROM: Scott A. Burgess, Executive Director 

DATE: March 25, 1986

SUBJECT: HB 656 - Limit on Bonded Indebtedness

The Alaska Municipal League, again, has no formal position on debt management legislation before the Legislature this session. The AML, which represents 117 municipalities in Alaska directly as members, has not been involved in the development of HB 656 or other bills introduced this year dealing with debt. With such a variety of communities represented by our membership, it is difficult to respond to the variety of proposals positively or negatively. A more orderly and thoughtful approach to defining the problem and solution between state and local officials, elected and appointed, is needed. Given that a problem is only anticipated at this time, such an approach would seem to be the better course than acting on legislation such as HB 656.

The AML urges the Legislature to provide municipalities with the powers and flexibility to raise revenues and provide services as approved by the voters; and, not to limit those powers, generally, in response to an individual problem, or without careful consideration and involvement of municipal officials. Thank you.

STATE OF ALASKA 1986 LEGISLATIVE SESSION  
FISCAL NOTE

Revision Date: \_\_\_\_\_

REQUEST

Bill/Resolution No: HB 656  
Title: Limit on Municipal Bonded Indebtness

FISCAL DETAIL

Agency Affected: \_\_\_\_\_  
BRU: \_\_\_\_\_

Sponsor: Marrou by Request  
Requestor: House C & RA  
Date of Request: March 24, 1986

Components: \_\_\_\_\_

EXPENDITURES/REVENUES: (Thousands of Dollars)

|                        | FY 86 | FY 87  | FY 88  | FY 89  | FY 90  | FY 91  |
|------------------------|-------|--------|--------|--------|--------|--------|
| <b>OPERATING</b>       |       |        |        |        |        |        |
| PERSONAL SERVICES      | -     | -      | -      | -      | -      | -      |
| TRAVEL                 | -     | -      | -      | -      | -      | -      |
| CONTRACTUAL            | -     | -      | -      | -      | -      | -      |
| SUPPLIES               | -     | -      | -      | -      | -      | -      |
| EQUIPMENT              | -     | -      | -      | -      | -      | -      |
| LANDS & STRUCTURES     | -     | -      | -      | -      | -      | -      |
| GRANTS, CLAIMS         | -     | -      | -      | -      | -      | -      |
| MISCELLANEOUS          | -     | -      | -      | -      | -      | -      |
| <b>TOTAL OPERATING</b> | -     | -      | -      | -      | -      | -      |
| <b>CAPITAL</b>         | -     | -      | -      | -      | -      | -      |
| <b>REVENUE</b>         | -     | 10,200 | 17,300 | 16,700 | 27,400 | 54,200 |

FUNDING: (Thousands of Dollars)

|               |   |        |        |        |        |        |
|---------------|---|--------|--------|--------|--------|--------|
| GENERAL FUND  | - | 10,200 | 17,300 | 16,700 | 27,400 | 54,200 |
| FEDERAL FUNDS | - | -      | -      | -      | -      | -      |
| OTHER         | - | -      | -      | -      | -      | -      |
| <b>TOTAL</b>  | - | -      | -      | -      | -      | -      |

POSITIONS:

|           |   |   |   |   |   |   |
|-----------|---|---|---|---|---|---|
| FULL-TIME | - | - | - | - | - | - |
| PART-TIME | - | - | - | - | - | - |
| TEMPORARY | - | - | - | - | - | - |

ANALYSIS: Attach a separate page if necessary

See attached for analysis

Prepared By: Milt Barker *MB*  
Division: Treasury

Phone: 465-2350  
Date: \_\_\_\_\_

Approved by Commissioner: Mary J. Stordale  
Agency: Revenue

Date: 3/25/86

Distribution (by Agency preparing fiscal note):

- Legislative Finance
- Legislative Sponsor
- Requestor
- Office of Management and Budget
- Impacted Agency(ies)

page \_\_\_\_\_ of \_\_\_\_\_

10/25/85

Analysis for Fiscal Note

HB 656

The North Slope Borough, according to their Capital Improvements Program FY 1986 - FY 1991, plans to issue debt as follows:

|      | <u>New Debt Issues (\$ Millions)</u> | <u>Debt Service on New Debt (\$ Millions)</u> | <u>Debt Service Paid from O &amp; G Property Taxes (\$ Millions)</u> |
|------|--------------------------------------|---|--|
| 1986 | 52.9                                 | 10.5  | 10.2   |
| 1987 | 28.0                                 | 17.7  | 17.3   |
| 1988 | 28.0                                 | 17.1  | 16.7   |
| 1989 | 154.0                                | 28.1  | 27.4   |
| 1990 |                                      | 55.6  | 54.2   |
| 1991 |                                      | 51.1  | 49.9   |

Under this bill, this debt could not be issued as scheduled because the Borough's GO debt outstanding on June 30, 1985 equaled \$93,637 per capita. It is possible therefore, that the Borough's property taxes might be reduced commensurately. Oil and gas property accounts for 97.5% of Borough taxable property. It may be that the effect of the bill is to postpone issuance of the debt which would mean lesser state revenues later on.

No other municipality should be affected by HB 656. The only other municipality at all close to the limit is Valdez at \$22,642 per capita. However, Valdez does not plan to issue any debt in the near future in any event.

The bill should include an exemption for bonds which have been or will be refunded.

# Alaska State Legislature

## COMMITTEES:

Committee on Community and Regional Affairs  
Committee on Transportation  
Special Committee on Oil and Gas  
Special Committee on Fisheries  
Finance Sub-committee on Fish and Game



## District 5

Kenai  
Soldotna  
Homer  
Seldovia  
Kachemak  
Kasilof  
Nimilchik  
Sterling  
Anchor Point  
Port Graham  
English Bay  
Nikolaevsk  
Habbut Cove  
Clam Gulch

**Andre Marrou**  
Representative

March 25, 1986

To: Chairman Peter Goll and Members of House C & R A Committee  
From: Andre Marrou, Representative

Subject: HB 656, "Per Capita Limit on Municipal Debt"

Most of the arguments for HB 656 are similar to those already made for HB 339. The issues are the same. The method of accomplishing the objective is different. There is always more than one way to skin a cat. Given the length of time and the degree of scrutiny any bill receives, it is prudent not to rely on any one legislative vehicle.

Please note that HB 656 would bring in more revenue to the State than HB 339. HB 339 proposes approximately to split oil and gas property tax revenues 50/50. HB 656 would split these same revenues approximately 27/73, North Slope Borough/State respectively (\$25,000/\$93,637-- based on 1984 assessments).

This is what would have happened if either bill had been fully operative in 1984:

|                   | <u>To North Slope Borough</u> | <u>To State of Alaska</u> |
|-------------------|-------------------------------|---------------------------|
| Actually occurred | \$215,511,201                 | \$19,112,663              |
| Under HB 339      | \$117,255,601                 | \$117,255,601             |
| Under HB 656      | \$57,602,845                  | \$176,908,355             |

The North Slope Borough is the only municipality to exceed the proposed generous limit of \$25,000 debt per capita. They are currently \$68,637 per capita over this generous limit.

Both bills are complementary with each other and should pass into law.

TABLE I

| BOROUGH          | R/P TOTAL<br>FULL VALUE | STATE<br>ASSESSED | TOTAL<br>FULL VALUE | G.O. DEBT       | POPULATION | PER<br>CAP/DEBT | PER<br>CAP/VALUE |
|------------------|-------------------------|-------------------|---------------------|-----------------|------------|-----------------|------------------|
| ANCHORAGE        | \$15,675,303,800        | \$80,107,200      | \$15,755,411,000    | \$358,799,900   | 248,263    | \$1,445         | \$63,462         |
| BRISTOL BAY      | \$101,798,800           | \$0               | \$101,798,800       | \$3,535,000     | 1,271      | \$2,781         | \$80,086         |
| FAIRBANKS (CITY) | \$1,458,574,300         | \$0               |                     | \$9,010,000     | 27,099     | \$332           | \$53,823         |
| North Pole       | \$187,457,100           | \$0               |                     | \$1,216,500     | 1,640      | \$742           | \$114,303        |
| Other            | \$1,934,409,900         | \$0               |                     | \$90,730,000    | 46,340     | \$1,741         | \$41,743         |
| TOTAL            | \$3,580,441,300         | \$630,556,400     | \$4,210,997,700     | \$90,928,500    | 75,079     | \$1,211         | \$56,087         |
| HAINES (CITY)    | \$44,916,300            | \$0               |                     | \$745,000       | 1,075      | \$693           | \$41,027         |
| Other            | \$49,029,200            | \$0               |                     | \$555,000       | 762        | \$722           | 63,840           |
| TOTAL            | \$93,945,500            | \$0               | \$93,945,500        | \$1,300,000     | 1,847      | \$703           | \$50,863         |
| JUNEAU (CITY)    | \$436,658,900           | \$0               |                     | \$0             |            |                 |                  |
| Douglas          | \$76,111,100            | \$0               |                     | \$0             |            |                 |                  |
| Other            | \$1,100,618,900         | \$0               |                     | \$47,651,000    |            |                 |                  |
| TOTAL            | \$1,613,388,900         | \$0               | \$1,613,388,900     | \$47,651,000    | 29,370     | \$1,622         | \$54,935         |
| KENAI (HOMER)    | \$215,845,000           | \$0               |                     | \$2,113,000     | 3,817      | \$553           | \$56,548         |
| Kenai            | \$282,950,800           | \$0               |                     | \$5,835,000     | 6,454      | \$906           | \$43,977         |
| Seldovia         | \$16,451,300            | \$0               |                     | \$378,000       | 678        | \$557           | \$24,264         |
| Seward           | \$142,170,600           | \$0               |                     | \$7,479,000     | 2,072      | \$3,609         | \$68,615         |
| Soldotna         | \$215,425,400           | \$0               |                     | \$2,800,000     | 3,597      | \$778           | \$59,890         |
| Other            | \$1,871,875,200         | \$0               |                     | \$119,324,000   | 22,321     | \$5,345         | \$93,861         |
| TOTAL            | \$2,744,718,300         | \$545,500,900     | \$3,290,219,200     | \$137,929,000   | 38,919     | \$3,544         | \$84,540         |
| KETCHIKAN (CITY) | \$391,440,000           | \$0               |                     | \$10,840,000    | 8,414      | \$1,288         | \$46,522         |
| Other            | \$284,545,100           | \$0               |                     | \$21,090,000    | 5,900      | \$3,574         | \$48,227         |
| TOTAL            | \$675,985,100           | \$0               | \$675,985,100       | \$31,930,000    | 14,314     | \$2,230         | \$47,225         |
| KODIAK (CITY)    | \$391,834,100           | \$0               |                     | \$2,455,000     | 6,602      | \$371           | 59,350           |
| Other            | \$180,536,600           | \$0               |                     | \$25,815,000    | 7,146      | \$3,612         | \$25,264         |
| TOTAL            | \$572,370,700           | \$0               | \$572,370,700       | \$28,270,000    | 13,748     | \$2,056         | \$41,633         |
| MAT-SU (PALMER)  | \$141,412,400           | \$0               |                     | \$2,048,000     | 3,016      | \$679           | \$46,887         |
| Huston           | \$50,971,300            | \$0               |                     | \$0             | 725        | \$0             | \$70,305         |
| Wasilla          | \$309,314,700           | \$0               |                     | \$0             | 3,666      | \$0             | \$84,373         |
| Other            | \$1,864,081,300         | \$0               |                     | \$110,160,000   | 33,686     | \$3,270         | \$55,336         |
| TOTAL            | \$2,365,779,700         | \$1,626,500       | \$2,367,406,200     | \$112,208,000   | 41,093     | \$2,730         | \$57,571         |
| NORTH SLOPE      | \$511,643,200           | \$12,365,143,700  | \$12,876,786,900    | \$1,155,680,000 | 12,342     | \$93,637        | \$1,043,330      |
| SITKA            | \$396,227,900           | \$0               | \$396,227,900       | \$12,400,000    | 8,221      | \$1,508         | \$48,197         |

1985

| CITIES                 | R/P TOTAL<br>FULL VALUE | STATE<br>ASSESSED       | TOTAL<br>FULL VALUE     | G.O. DEBT              | POPULATION     | PER<br>CAP/DEBT | PER<br>CAP/VALUE |
|------------------------|-------------------------|-------------------------|-------------------------|------------------------|----------------|-----------------|------------------|
| DETHLE                 | \$182,296,900           | \$0                     | \$182,296,900           | \$556,500              | 3,681          | \$151           | \$49,523         |
| CORDOVA                | \$120,673,000           | \$0                     | \$120,673,000           | \$0                    | 2,520          | \$0             | \$47,886         |
| CRAIG                  | \$34,707,400            | \$0                     | \$34,707,400            | \$0                    | 1,167          | \$0             | \$29,740         |
| DELTA JUNCTION         | \$30,870,500            | \$0                     | \$30,870,500            | \$0                    | 1,207          | \$0             | \$25,576         |
| DILLINGHAM             | \$94,669,900            | \$0                     | \$94,669,900            | \$0                    | 2,100          | \$0             | \$45,080         |
| EAGLE                  | \$9,104,500             | \$0                     | \$9,104,500             | \$0                    | 194            | \$0             | \$46,930         |
| GALENA                 | \$19,149,500            | \$0                     | \$19,149,500            | \$900,000              | 942            | \$955           | \$20,328         |
| HOONAH                 | \$27,345,200            | \$0                     | \$27,345,200            | \$0                    | 906            | \$0             | \$30,734         |
| HYDABURG               | \$12,688,900            | \$0                     | \$12,688,900            | \$0                    | 463            | \$0             | \$27,405         |
| KAKF                   | \$11,608,000            | \$0                     | \$11,608,000            | \$0                    | 633            | \$0             | \$18,338         |
| KING COVE              | \$23,230,800            | \$0                     | \$23,230,800            | \$0                    | 547            | \$0             | \$42,469         |
| KLAWOCK                | \$5,563,000             | \$0                     | \$5,563,000             | \$0                    | 600            | \$0             | \$9,271          |
| KOTZEBUE               | \$93,245,100            | \$0                     | \$93,245,100            | \$0                    | 2,981          | \$0             | \$31,279         |
| NENANA                 | \$12,881,500            | \$0                     | \$12,881,500            | \$2,717,300            | 542            | \$5,013         | \$23,766         |
| NOME                   | \$116,712,900           | \$0                     | \$116,712,900           | \$2,161,200            | 3,876          | \$557           | \$30,111         |
| PELICAN                | \$10,155,400            | \$0                     | \$10,155,400            | \$0                    | 213            | \$0             | \$47,677         |
| PETERSBURG             | \$161,219,300           | \$0                     | \$161,219,300           | \$6,195,000            | 3,137          | \$1,974         | \$51,392         |
| ST. MARY'S             | \$4,239,400             | \$0                     | \$4,239,400             | \$0                    | 563            | \$0             | \$7,530          |
| SAND POINT             | \$71,086,800            | \$0                     | \$71,086,800            | \$0                    | 900            | \$0             | \$78,985         |
| SKAGWAY                | \$58,447,100            | \$0                     | \$58,447,100            | \$820,000              | 790            | \$1,037         | \$74,021         |
| TANANA                 | \$11,195,400            | \$0                     | \$11,195,400            | \$0                    | 425            | \$0             | \$26,342         |
| UNALASKA               | \$102,367,800           | \$2,941,600             | \$105,309,400           | \$3,299,000            | 1,922          | \$1,716         | \$54,791         |
| UNALAKLEET             | \$19,714,500            | \$0                     | \$19,714,500            | \$0                    | 787            | \$0             | \$25,050         |
| VALDEZ                 | \$172,493,900           | \$1,567,938,000         | \$1,740,431,900         | \$75,833,000           | 3,687          | \$20,567        | \$472,045        |
| WHITTIER               | \$19,419,200            | \$0                     | \$19,419,200            | \$0                    | 338            | \$0             | \$57,453         |
| WRANGELL               | \$111,757,000           | \$0                     | \$111,757,000           | \$10,750,000           | 2,376          | \$4,524         | \$47,035         |
| YAKUTAT                | \$15,960,400            | \$1,719,000             | \$17,679,400            | \$235,200              | 462            | \$509           | \$38,267         |
| <b>TOTAL CITIES</b>    | <b>\$1,553,303,300</b>  | <b>\$1,572,598,600</b>  | <b>\$3,125,901,900</b>  | <b>\$103,467,200</b>   | <b>37,959</b>  | <b>\$2,725</b>  | <b>\$82,349</b>  |
| <b>STATE</b>           | <b>\$29,884,906,500</b> | <b>\$19,030,331,400</b> | <b>\$48,915,237,900</b> | <b>\$816,100,000</b>   | <b>566,657</b> | <b>\$1,440</b>  | <b>\$86,322</b>  |
| <b>TOTAL BOROUGH</b>   | <b>\$28,331,603,200</b> | <b>\$13,522,934,700</b> | <b>\$41,954,537,900</b> | <b>\$1,980,631,400</b> | <b>484,467</b> | <b>\$4,088</b>  | <b>\$86,599</b>  |
| <b>STATEWIDE TOTAL</b> | <b>\$29,884,906,500</b> | <b>\$19,030,331,400</b> | <b>\$48,915,237,900</b> | <b>\$2,900,198,600</b> | <b>566,657</b> | <b>\$5,118</b>  | <b>\$86,322</b>  |

Introduced: 2/17/86  
Referred: Community & Regional  
Affairs, House Special Committee on  
State Loans and Finance

1 IN THE HOUSE

BY MARROU BY REQUEST

2

HOUSE BILL NO. 656

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act establishing a limit on the amount of bonded

7

indebtedness a municipality may have outstanding; and

8

providing for an effective date."

9

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

10

\* Section 1. AS 29.10.200 is amended by adding new paragraphs to read:

11

(47) AS 29.47.180 - (general obligation bonds)

12

(48) AS 29.47.240(a) - (revenue bonds)

13

\* Sec. 2. AS 29.47.180 is amended to read:

14

Sec. 29.47.180. GENERAL OBLIGATION BONDS. A municipality may

15

acquire, construct, improve, and equip capital improvements and issue

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negotiable or nonnegotiable general obligation bonds for these pur-

17

poses. However, the total value of outstanding indebtedness for

18

general obligation bonds and revenue bonds of a municipality may not

19

exceed \$25,000 for each person residing in the municipality.

20

\* Sec. 3. AS 29.47.180 is amended by adding a new subsection to read:

21

(b) This section applies to home rule and general law municipal-

22

ities.

23

\* Sec. 4. AS 29.47.240(a) is amended to read:

24

(a) A municipality may issue negotiable or nonnegotiable revenue

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bonds for a public enterprise or public corporation of the municipal-

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ity where the only security is the revenue of the public enterprise or

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corporation. However, the total value of outstanding indebtedness for

28

general obligation bonds and revenue bonds of a municipality may not

29

exceed \$25,000 for each person residing in the municipality. This

1        subsection applies to home rule and general law municipalities.

2        \* Sec. 5. The amendments to AS 29.47.180 and 29.47.240 made by secs.  
3 2 - 4 of this Act apply only to bonds issued on or after the effective date  
4 of this Act. However, a municipality may not issue general obligation  
5 bonds or revenue bonds on or after the effective date of this Act until the  
6 municipality is in compliance with AS 29.47.180 and 29.47.240 as amended by  
7 secs. 2 - 4 of this Act with respect to all bonds regardless of the dates  
8 of issuance.

9        \* Sec. 6. This Act takes effect immediately in accordance with AS 01.-  
10 10.070(c).

# STATE OF ALASKA

## DEPT. OF COMMUNITY & REGIONAL AFFAIRS

### OFFICE OF THE COMMISSIONER

BILL SHEFFIELD, GOVERNOR

- POUCH B  
JUNEAU, ALASKA 99811  
PHONE: (907) 465-4700
- 949 E. 36TH AVENUE, SUITE 400  
ANCHORAGE, ALASKA 99508  
PHONE: (907) 563-1073

March 24, 1986

### POSITION PAPER

RE: HB 656

SPONSOR: Representative Andre Marrou

#### Program Effects of Bill


HB 656 proposes to limit the bonded indebtedness of municipalities to \$25,000 per capita. The limit proposed by the bill includes both revenue bonds and general obligation bonds.

#### Comments

The Department does not consider a debt level of \$25,000 per capita excessive, assuming enough of the debt consists of revenue rather than general obligation bonding. Enterprise debt which is at least self-supporting is employed by many municipalities as a tool for providing projects and services for their residents without increases in local taxes. In some cases, the revenue from such debt presently exceeds the annual debt service for the revenue bonds. In those cases, not only do the residents benefit directly from provision of the service, the overages in payments serve either to allow for additional services or to defray the cost of operating municipal government, thereby reducing levels of municipal taxation.

In this time of rapidly diminishing State revenues, we believe it is incumbent on State government to provide all the flexibility possible for municipalities to create revenue sources through activities such as these. The effect of the bill could likely be to place municipalities in a position of increasing local taxes as their only means of generating the revenues necessary for the operation of municipal services.

Based on the comments and concerns noted above, the Department opposes the passage of HB 656.

  
\_\_\_\_\_  
Emil Notti, Commissioner

**STATE OF ALASKA 1986 LEGISLATIVE SESSION  
FISCAL NOTE**

Revision Date : 3/24/86

**REQUEST**

Bill/Resolution No. : HB 656  
 Title : An Act..limit of bonded indebtedness..  
 Sponsor : Rep Andre Marrou  
 Requestor : \_\_\_\_\_  
 Date of Request : \_\_\_\_\_

**FISCAL DETAIL**

Agency Affected : Community & Regional Affairs  
 BRU : Local Government Assistance  
 Components : \_\_\_\_\_

**EXPENDITURES/REVENUES : (Thousands of Dollars)**

| OPERATING              | FY 86      | FY 87      | FY 88      | FY 89      | FY 90      | FY 91      |
|------------------------|------------|------------|------------|------------|------------|------------|
| PERSONAL SERVICES      |            |            |            |            |            |            |
| TRAVEL                 |            |            |            |            |            |            |
| CONTRACTUAL            |            |            |            |            |            |            |
| SUPPLIES               |            |            |            |            |            |            |
| EQUIPMENT              |            |            |            |            |            |            |
| LAND & STRUCTURES      |            |            |            |            |            |            |
| GRANTS, CLAIMS         |            |            |            |            |            |            |
| MISCELLANEOUS          |            |            |            |            |            |            |
| <b>TOTAL OPERATING</b> | <b>-0-</b> | <b>-0-</b> | <b>-0-</b> | <b>-0-</b> | <b>-0-</b> | <b>-0-</b> |

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|---------|--|--|--|--|--|--|
| CAPITAL |  |  |  |  |  |  |
|---------|--|--|--|--|--|--|

|         |  |  |  |  |  |  |
|---------|--|--|--|--|--|--|
| REVENUE |  |  |  |  |  |  |
|---------|--|--|--|--|--|--|

**FUNDING : (Thousands of Dollars)**

|               |     |     |     |     |     |     |
|---------------|-----|-----|-----|-----|-----|-----|
| GENERAL FUND  | -0- | -0- | -0- | -0- | -0- | -0- |
| FEDERAL FUNDS |     |     |     |     |     |     |
| OTHER         |     |     |     |     |     |     |
| <b>TOTAL</b>  |     |     |     |     |     |     |

**POSITIONS :**

|           |     |     |     |     |     |     |
|-----------|-----|-----|-----|-----|-----|-----|
| FULL-TIME | -0- | -0- | -0- | -0- | -0- | -0- |
| PART-TIME |     |     |     |     |     |     |
| TEMPORARY |     |     |     |     |     |     |

**ANALYSIS :** Attach a separate page if necessary

Prepared by : Michael W. Worley, State Assessor  
 Division : Municipal & Regional Assistance

Phone : 465-4750  
 Date : 3/24/86

Approved by Commissioner : \_\_\_\_\_  
 Agency : Community & Regional Affairs

Date : \_\_\_\_\_

Distribution (by Agency preparing fiscal note) :

- Legislative Finance
- Legislative Sponsor
- Requestor
- Office of Management and Budget
- Impacted Agency(ies)

HOUSE

COMMITTEE REPORT

STATE LOANS

(7)

Date referred: 2/17/86

FURTHER REFERRALS: FINANCE

DATE: \_\_\_\_\_

COMMUNITY AND  
The REGIONAL AFFAIRS

Committee has considered

HB 656

"An Act establishing a limit on the amount of bonded indebtedness a municipality may have outstanding; and providing for an effective date."

and recommends:

- do pass
- do not pass
- do pass with attached amendment(s)
- no recommendation
- replace with \_\_\_\_\_  same title
- \_\_\_\_\_  new title

and recommends \_\_\_\_\_

further referral to the \_\_\_\_\_ Committee

- and attaches:
- letter of intent
  - first fiscal note
  - new fiscal note
  - zero fiscal note

SIGNING DO PASS:

A. V. M. MARROU

Walt Furnace

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

SIGNING OTHER RECOMMENDATIONS:

Steve Kopman no rec

RODD & CRODD: No Rec

Mr. F. Shively do not pass

F. Kaywell do not pass

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Chairman



# RECORDS CERTIFICATION



I, the undersigned, an employee of the State of Alaska, do hereby certify that the microfilm images on this microform are accurate reproductions of the original records of the State of Alaska as accumulated during the regular course of business, and that it is the established policy and practice of this State to microfilm its records and to dispose of the original records after microfilm reproductions have been made.

*James O. Smith*  
Signature of Camera Operator

*7/25/89*  
Date