

COMMITTEE REPORT

SENATE

FURTHER:

4/2/86

Date _____

Mr. President

The Committee on FINANCE considered SB 205

providing for the issuance of general obligation bonds in the amount of \$31,880,000 for the purpose of paying the cost of community college land acquisition, design, and construction; efd.

and (a majority of the committee) (the committee) reports it back with the following recommendations:

- do pass
- do pass with attached amendment(s)
- replace with/or adopt CS for _____
- new title
- same title and recommends _____
- and attached a "LETTER OF INTENT" NEW FISCAL NOTE
- reports it back without recommendation
- recommends referral to _____ Committee

MEMBERS SIGNING
DO PASS

MEMBERS HAVING
OTHER RECOMMENDATIONS

Chairman

Chairman recommendation

COMMITTEE REPORT
SENATE

FURTHER: FINANCE

3/1/85

Date _____

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MEMBERS SIGNING
DO PASS

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OTHER RECOMMENDATIONS

Chairman

Chairman recommendation

Introduced: 3/1/85
Referred: Health, Education and
& Social Services and Finance

1 IN THE SENATE

BY KERTTULA

2 SENATE BILL NO. 205

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the issuance of general obliga-
7 tion bonds in the amount of \$31,880,000 for the
8 purpose of paying the cost of community college land
9 acquisition, design, and construction; and providing
10 for an effective date."

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

12 * Section 1. For the purpose of paying the cost of community college
13 land acquisition, design, and construction, general obligation bonds of the
14 state in the principal amount of not more than \$31,880,000 shall be issued
15 and sold. The full faith, credit, and resources of the state are pledged
16 to the payment of the principal of and interest and redemption premium, if
17 any, on these bonds. These bonds shall be issued under the provisions of
18 AS 37.15 as those provisions read at the time of issuance.

19 * Sec. 2. If the issuance of these bonds is authorized by the qualified
20 voters of the state, a special fund of the state to be known as the "Communi-
21 nity College Fund" shall be established, to which shall be credited the
22 proceeds of the sale of the bonds described in sec. 1 of this Act except
23 for the accrued interest and premiums.

24 * Sec. 3. The amount of \$31,880,000 is appropriated from the "Community
25 College Fund" to the University of Alaska to be allocated in accordance
26 with the following projects and estimates subject to reallocation between
27 projects in accordance with AS 37.07.080(e):

28	Project	Amount
29	(1) Anchorage Community College	

5 COMMITTEE COPY

1	lab/administration building	\$18,000,000
2	(2) Northwest Community College	
3	land acquisition	400,000
4	(3) Tanana Valley Community College	
5	phase II design	2,000,000
6	(4) University of Alaska - Juneau	
7	site development and access roads	600,000
8	(5) Prince William Sound Community College	
9	administration/classroom building	4,600,000
10	(6) Matanuska-Susitna Community College	
11	classrooms	3,500,000
12	(7) University of Alaska -	
13	Matanuska-Susitna	
14	agriculture experiment station	
15	research lab	980,000
16	(8) Kenai Community College -	
17	Soldotna Campus	
18	phase III classrooms	1,800,000

* Sec. 4. If the issuance of these bonds is authorized by the qualified voters of the state, the amount of \$111,580 or as much of that amount as is found necessary is appropriated from the general fund of the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident to the sale and issuance of the bonds authorized in this Act. The amounts expended from the appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the sale of the bonds authorized by this Act.

* Sec. 5. The amount withdrawn from the public facility planning fund for the purpose of advance planning for the improvements financed under this Act shall be reimbursed to the fund from the proceeds of the sale of

1 bonds authorized by this Act.

2 * Sec. 6. The question whether the bonds authorized in this Act are to
3 be issued shall be submitted to the qualified voters of the state at the
4 next general election and shall read substantially as follows:

5 Proposition

6 State General Obligation Community

7 College Bonds \$31,880,000

8 Shall the State of Alaska issue its general obligation
9 bonds in the principal amount of not more than \$31,880,000
10 for the purpose of paying the cost of community college
11 land acquisition, design, and construction?

12 Bonds Yes []

13 Bonds No []

14 * Sec. 7. This Act takes effect immediately in accordance with AS 01.-
15 10.070(c).

ALASKA STATE LEGISLATURE

14th Legislature FIRST Session

SENATE BILL NO. 205

By KITTULA

"An Act providing for the issuance of general obligation bonds in the amount of \$31,880,000 for the purpose of paying the cost of community college land acquisition, design, and construction; and providing for an effective date."

Introduced in the Senate 3/1, 19..05

HISTORY IN THE SENATE

19 05

Read first time and referred to Committee on

3 1
19 86
4 2

HESS and Finance
HESS
Reported back with recommendation that

Read second time and

Read third time and

PASS Effective Date
Yeas Yeas
Nays Nays
Absent Absent
Excused Excused

Reconsideration

PASS Effective Date
Yeas Yeas
Nays Nays
Absent Absent
Excused Excused

Reported correctly engrossed
Signed by President
Sent to House

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19

Read first time and referred to Committee on

Reported back with recommendation that

Read second time and

Read third time and

PASS Effective Date
Yeas Yeas
Nays Nays
Absent Absent
Excused Excused

Reconsideration

PASS Effective Date
Yeas Yeas
Nays Nays
Absent Absent
Excused Excused

Reported correctly engrossed
Signed by Speaker
Returned to Senate

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19

Received from House

To enrolling

Reported correctly enrolled

Sent to Governor

..... by Governor

Filed with Lt. Governor

Chapter No.

STATE OF ALASKA 1985 LEGISLATIVE SESSION
FISCAL NOTE

Revision Date _____

REQUEST

Bill/Resolution no: SB 205
 Title: Community College General
Obligation Bonds
 Sponsor: Kerttula
 Requestor: Senate HESS
 Date of Request: _____

FISCAL DETAIL

Agency Affected: State Bond Committee
 Program Category Affected: _____
 BRU, Program of Subprogram(s) Affected: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 85	FY 86	FY 87	FY 88	FY 89	FY 90
<u>OPERATING</u>						
100 PERSONAL SERVICES	-	-	-	-	-	-
200 TRAVEL	-	-	-	-	-	-
300 CONTRACTUAL	-	-	-	-	-	-
400 SUPPLIES	-	-	-	-	-	-
500 EQUIPMENT	-	-	-	-	-	-
600 LANDS & STRUCTURES	-	-	-	-	-	-
700 GRANTS, CLAIMS	-	-	-	-	-	-
800 MISCELLANEOUS	-	-	5188.4	5188.4	5188.4	5188.4
<u>TOTAL OPERATING</u>	-	-	5188.4	5188.4	5188.4	5188.4
<u>CAPITAL</u>	-	-	-	-	-	-
<u>REVENUE</u>	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

GENERAL FUND	-	-	5188.4	5188.4	5188.4	5188.4
FEDERAL FUNDS	-	-	-	-	-	-
OTHER	-	-	-	-	-	-
<u>TOTAL</u>	-	-	5188.4	5188.4	5188.4	5188.4

POSITIONS:

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

ANALYSIS: Debt service calculated on 10 year maturity at 10% interest.

Prepared By: Milt Barker
 Division: Treasury

Phone: 465-2350
 Date: March 6, 1985

Approved by Commissioner: [Signature]
 Agency: Department of Revenue

Date: 3/8/85

Distribution (by Agency preparing fiscal note):

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

Introduced: 3/1/85
Referred: Health, Education and
& Social Services and Finance

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2

SENATE BILL NO. 205

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - FIRST SESSION

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26 of the bonds authorized by this Act.

27 * Sec. 5. The amount withdrawn from the public facility planning fund
28 for the purpose of advance planning for the improvements financed under
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