

HB

123-S

SENATE COMMITTEE REPORT

FURTHER:

5/15/87

DATE TURNED INTO OFFICE 5/16/87

Mr. President:

FINANCE Committee considered HB 123

issuance of international airport revenue bonds; efd.

and recommended:

replace with _____ CS FOR _____) same title
 or adopt _____ CS FOR _____) new title

attached amendment(s) and

do pass

do not pass

no recommendation

individual recommendations

further referral to _____

letter of intent adopted _____

Committee attached or adopted fiscal note(s)

new updated or previous
 zero fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

Paul H. ...
Paul ...
[Signature]
[Signature]
W. ...
[Signature]

[Signature] DO PASS

Chairman signature and recommendation

Committee Backup Attached

STATE OF ALASKA 1987 LEGISLATIVE SESSION
FISCAL NOTE

Bill version: HB 123
Publish date: 2/11/87

REQUEST

Bill/Resolution No: _____
Title: Issuance of International
Airports Revenue Bonds

Sponsor: Governor
Requestor: _____
Date of Request: _____

FISCAL DETAIL

Agency Affected: Department of Revenue
BRU: _____

Components: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 87	FY 88	FY 89	FY 90	FY 91	FY 92
<u>OPERATING</u>						
PERSONAL SERVICES	-	-	-	-	-	-
TRAVEL	-	-	-	-	-	-
CONTRACTUAL	-	-	-	-	-	-
SUPPLIES	-	-	-	-	-	-
EQUIPMENT	-	-	-	-	-	-
LANDS & STRUCTURES	-	-	-	-	-	-
GRANTS, CLAIMS	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-
<u>TOTAL OPERATING</u>	-	-	-	-	-	-
<u>CAPITAL</u>	-	-	-	-	-	-
<u>REVENUE</u>	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

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

POSITIONS:

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

ANALYSIS: Attach a separate page for analysis.

Prepared By: Milt Barker *Wilton B. Barker*
Division: Treasury

Phone: 465-2350
Date: December 10, 1986

Approved by ^{For} Commissioner: *Wilton B. Barker*
Agency: Department of Revenue

Date: 12-11-86

Distribution (by Agency preparing fiscal note):

Legislative Finance
Legislative Sponsor
Requestor
Office of Management and Budget

STATE OF ALASKA 1987 LEGISLATIVE SESSION
FISCAL NOTE

Bill version: HB 123
Publish date: 2/11/87

REQUEST
Bill/Resolution No.:
Title: Relating to International Airport Revenue Bonds
Sponsor: Governor
Requestor: House Rules Committee
Date of Request: 12/9/86

FISCAL DETAIL
Agency Affected: DOT&PF
BRU: Anchorage International Airport
Components: Commissioner's Office

EXPENDITURES/REVENUES: (Thousands of Dollars)

OPERATING	FY 87	FY 88	FY 89	FY 90	FY 91	FY 92
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	-0-	-0-	-0-	-0-	-0-	-0-

CAPITAL						
---------	--	--	--	--	--	--

REVENUE						
---------	--	--	--	--	--	--

FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER						
TOTAL	-0-	-0-	-0-	-0-	-0-	-0-

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: There is no identifiable fiscal impact for this bill. A private sale of International Airport Revenue Bonds may enable the State to move quickly to take advantage of favorable market conditions.



Prepared By: William R. Snell
 Division: Central Region Deputy Commissioner

Phone: 266-1440
 Date: 12/9/86

Approved by Commissioner: Rocky Gutierrez
 Agency: Department of Transportation & Public Facilities

Date: 12/12/86

Distribution (by Agency preparing fiscal note):

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

STATE OF ALASKA 1987 LEGISLATIVE SESSION
FISCAL NOTE

Bill Version: HB 123
Publish Date: HOUSE 4/24/87

REQUEST: _____

Revision Date: _____
Title: Issuance of International
Airport Revenue Bonds
Sponsor: Rules by Request of Governor
Requestor: House Transportation

Agency Affected: Department of Revenue
BRU: Treasury
Components: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 87	FY 88	FY 89	FY 90	FY 91	FY 92
OPERATING						
PERSONAL SERVICES	-	-	-	-	-	-
TRAVEL	-	-	-	-	-	-
CONTRACTUAL	-	-	-	-	-	-
SUPPLIES	-	-	-	-	-	-
EQUIPMENT	-	-	-	-	-	-
LANDS & STRUCTURES	-	-	-	-	-	-
GRANTS, CLAIMS	-	-	-	-	-	-
MISCELLANEOUS	-	-	-	-	-	-
TOTAL OPERATING	-	-	-	-	-	-
CAPITAL	-	-	-	-	-	-
REVENUE	-	-	-	-	-	-

FUNDING: (Thousands of Dollars)

GENERAL FUND	-	-	-	-	-	-
FEDERAL FUNDS	-	-	-	-	-	-
OTHER	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-

POSITIONS:

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

ANALYSIS: Attach a separate page for analysis.

Prepared By: Milt Barker MB
Division: Treasury

Phone: 465-2350
Date: April 17, 1987

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

Date: 4/19/87

- Distribution (by preparer):
- Legislative Finance
 - Legislative Sponsor
 - Requestor
 - Office of Management and Budget
 - Impacted Agency(ies)
 - Senate Secretary

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2

HOUSE BILL NO. 123

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6

For an Act entitled: "An Act relating to the issuance of international
airport revenue bonds; and providing for an effective
date."

7

8

9

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

10

* Section 1. AS 37.15.450(a) is amended to read:

11

(a) The bonds may [SHALL] be sold at public or private sale in

12

the manner, in such amounts or series, and at such time or times as

13

[DETERMINED BY] the committee determines. [BEFORE SELLING A SERIES OF

14

BONDS, THE COMMITTEE SHALL GIVE NOTICE INVITING SEALED BIDS IN SUCH

15

MANNER AS IT MAY PRESCRIBE. IF SATISFACTORY BIDS ARE RECEIVED, THE

16

BONDS OFFERED FOR SALE SHALL BE AWARDED TO THE HIGHEST RESPONSIBLE

17

BIDDER. IF THE COMMITTEE DETERMINES THAT THE BIDS RECEIVED ARE NOT

18

SATISFACTORY AS TO PRICE OR RESPONSIBILITY OF THE BIDDERS, IT MAY

19

REJECT ALL BIDS RECEIVED. THE] However, the bonds, or each series of

20

them, shall be sold at such a price so that the effective interest

21

rate over the life of the bonds does not exceed 11 percent per year or

22

that rate of interest which is 125 percent of the rate of the Bond

23

Buyer Index of 20 Municipal Bond Average Yields for the week previous

24

to the date of sale of the bonds, whichever is higher. Interest shall

25

be payable annually or semiannually.

26

* Sec. 2. This Act takes effect immediately in accordance with AS 01.-

27

10.070(c).

STEVE COWPER
GOVERNOR

STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

February 10, 1987

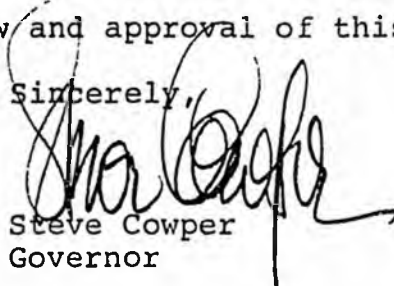
The Honorable Ben Grussendorf
Speaker of the House
Alaska State Legislature
P.O. Box V
Juneau, AK 99811

Dear Representative Grussendorf:

Under the authority of art. III, sec. 18, of the Alaska Constitution, I am transmitting a bill that relates to the manner by which international airport revenue bonds may be sold. The principal purpose of this bill is to authorize the sale of international airport revenue bonds by either private or public sale (similar, for example, to the Alaska Industrial Development Authority's authority under AS 44.88.090(d)). Present law requires that airport revenue bonds be sold by public sale. While a public sale is often desirable, it is at times in the best interests of the state to sell bonds by private or negotiated sale. For example, a private sale may enable the state to move quickly to take advantage of favorable market conditions. The bill provides this desirable flexibility.

I urge your prompt review and approval of this legislation.

Sincerely,


Steve Cowper
Governor

SENATE COMMITTEE REPORT

FURTHER: FINANCE

5/11/87

5/11/87

DATE TURNED INTO OFFICE May 14, 1987

Mr. President:

TRANSPORTATION Committee considered HB 123

issuance of international airport revenue bonds; efd.

and recommended:

replace with CS FOR _____) same title
 or adopt _____ CS FOR _____) new title

attached amendment(s) and

may do pass

do not pass

no recommendation

individual recommendations

further referral to _____

letter of intent adopted _____

Committee attached or adopted fiscal note(s)

new updated or previous
 zero fiscal impact

MEMBERS SIGNING DO PASS

OTHER RECOMMENDATIONS

[Signature]

[Signature]

Tim Kelly

[Signature]
Chairman signature and recommendation

Committee Backup Attached