

SB

506

STATE OF ALASKA



SENATE JUDICIARY COMMITTEE

SEN. JAY KERTTULA
SEN. ARLISS STURGULEWSKI
SEN. JAN FAIKS
SEN. JOE JOSEPHSON
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DATE: April 21, 1988

TO: Senator Lloyd Jones, Chairman
Senate Transportation Committee

FROM: Senator Jay Kerttula

RE: SB 506, General Obligation Bonds for Highways,
Trails and Roads

I would appreciate your scheduling SB 506, general obligation bonds for highways, trails and roads, for a hearing in Senate Transportation at your earliest possible convenience.

SB 506 would designate \$64 million in state general obligation bonds (GO-bonds) for highways, roads and trails in the State. The bill was submitted by the Senate Judiciary Committee last week.

The State's last GO-bonds were authorized in 1980. These GO-bond projects help develop new areas and provide for public and business opportunities that are of value for 50 years and more. Those projects can "pay as you go" and still be used over long periods of time.

The bill requests \$12 million for local service roads and trails and \$42 million for secondary highway construction and off-system reconstruction throughout the Northern, Central and Southeastern regions of the State.

Thank you for your consideration of SB 506.

FISCAL NOTE

REQUEST:

Revision Date: _____
Title: \$64,000 General Obligation Bonds
for highways, roads and Trails
Sponsor: Senate Judiciary
Requestor: Senate Judiciary

Agency Affected: State Bond Committee
Bku: _____
Components: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 88	FY 89	FY 90	FY 91	FY 92	FY 93
OPERATING						
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LANDS & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS		1900.0	8700.0	8700.0	8700.0	8700.0
TOTAL OPERATING		1900.0	8700.0	8700.0	8700.0	8700.0
CAPITAL						
REVENUE						

FUNDING: (Thousands of Dollars)

GENERAL FUND		1900.0	8700.0	8700.0	8700.0	8700.0
FEDERAL FUNDS						
OTHER						
TOTAL						

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

Debt Service on \$64 million in bonds assuming 10 year final maturity and true interest cost of 6.57%. FY 89 is interest only for one-half year.

Prepared by: Milt Barker, Deputy Commissioner MB Phone: 465-2350
Division: Treasury Date: April 28, 1988

Approved by Commissioner: Hugh Malone, Commissioner Date: April 28, 1988
Agency: Department of Revenue

Distribution (by preparer):
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