

**SB 456**

# SENATE FINANCE COMMITTEE REPORT

DATE: 4/15/92

FURTHER:

DATE TURNED  
INTO OFFICE: \_\_\_\_\_

The Finance Committee considered SENATE BILL NO. 456

"An Act providing for the issuance of general obligation bonds in the amount of \$70,556,000 for the purpose of paying the cost of constructing facilities for the University of Alaska; and providing for an effective date."

and recommends:

- replace with \_\_\_\_\_ CS \_\_\_\_\_ (FINANCE)  
or  adopt previous \_\_\_\_\_ CS \_\_\_\_\_ (\_\_\_\_\_)  
 attaches amendment(s)

- same title  
 new title  
 technical  
title change  
(HB only)

adopts \_\_\_\_\_ letter of Intent

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

- do pass  
 do not pass  
 no recommendation  
 individual recommendations

**Die**

**NEW FISCAL NOTES:** Dept/Date

**zero** fiscal notes \_\_\_\_\_

fiscal notes \_\_\_\_\_

**appropriation--no fiscal note**

**DO PASS:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

1. \_\_\_\_\_

Co-Chair: Signature/Recommendation

**PREVIOUS FISCAL NOTES:** Dept/Date

**zero** fiscal notes \_\_\_\_\_

fiscal notes \_\_\_\_\_

**OTHER RECOMMENDATIONS:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. \_\_\_\_\_

Co-Chair: Signature/Recommendation

## SENATE BILL NO. 456

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Introduced: 3/23/92  
 Referred: HES, Finance

## A BILL

## FOR AN ACT ENTITLED

1 "An Act providing for the issuance of general obligation bonds in the amount of  
 2 \$70,556,000 for the purpose of paying the cost of constructing facilities for the University  
 3 of Alaska; and providing for an effective date."

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

5 \* Section 1. For the purpose of paying the cost of constructing facilities for the University of Alaska,  
 6 general obligation bonds of the state in the principal amount of not more than \$70,556,000 may be  
 7 issued and sold. The full faith, credit, and resources of the state are pledged to the payment of the  
 8 principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued  
 9 under the provisions of AS 37.15 as those provisions read at the time of issuance.

10 \* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special  
 11 fund of the state to be known as the "1992 University of Alaska construction fund" shall be established  
 12 to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except  
 13 for the accrued interest and premiums.

14 \* Sec. 3. (a) The amount of \$70,556,000 is appropriated from the "1992 University of Alaska

1 construction fund" to the University of Alaska to be allocated in accordance with the following projects  
2 and estimates:

3	PROJECT	LOCATION	AMOUNT
4	Butrovich Bldg. completion	Fairbanks	\$ 7,100,000
5	Design/build Egan Lib./classroom add.	Juneau	6,046,000
6	Large animal research station	Fairbanks	616,000
7	Seward marine center dock	Seward	4,000,000
8	Remodel UAF Fine Arts/Theater	Fairbanks	3,733,000
9	Design/build UAA/APU library	Anchorage	31,000,000
10	Taku parking pedestrian access	Fairbanks	550,000
11	Remodel Ziegler classroom bldg.	Ketchikan	790,000
12	Design/build KPC liberal arts classroom	Kenai	3,500,000
13	Design/build KOC library/classroom	Kodiak	696,000
14	Design/build MATSU classroom add.	Palmer	5,400,000
15	Remodel PWSCC classroom	Valdez	575,000
16	Design/build KUC food storage facility	Bethel	200,000
17	Design/build BB classroom add.	Dillingham	950,000
18	Design/build geophysical add.	Fairbanks	5,000,000
19	Design/build SC classroom add.	Sitka	400,000

20 (b) The legislature may by law add additional facility projects or reallocate funds between  
21 projects described in (a) of this section.

22 \* Sec. 4. If the issuance of these bonds is authorized by the qualified voters of the state, the amount  
23 of \$246,946 or as much of that amount as is found necessary is appropriated from the general fund of  
24 the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident  
25 to the sale and issuance of the bonds authorized in this Act. The amounts expended from the  
26 appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the  
27 sale of the bonds authorized by this Act.

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

31 \* Sec. 6. The question whether the bonds authorized in this Act are to be issued shall be submitted

1 to the qualified voters of the state at the next general election and shall read substantially as follows:

2

Proposition

3

State General Obligation University Construction

4

Bonds \$70,556,000

5

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$70,556,000 for the purpose of paying the cost of constructing facilities for the University of Alaska?

6

7

8

Bonds Yes [ ]

9

Bonds No [ ]

10 \* Sec. 7. This Act takes effect immediately under AS 01.10.070(c).