

HB

401

SFIN

FILE

SENATE FINANCE COMMITTEE REPORT

DATE: 4/17/96

FURTHER: SFC REPORTED OUT OF
5/4/96

DATE TURNED INTO OFFICE: 5-4-96

The Finance Committee considered CS FOR HOUSE BILL NO. 401(RES)

Relating to revenue bonds for water and waste projects.

and recommends:

be replaced with _____ CS _____ (_____)

adopt previous _____ CS _____ (_____)

attached amendment(s)

adopt Letter of Intent by _____ Committee

further referral to the _____ Committee

Senate Bill:

- same title
- new title
- House Bill:**
- same title
- technical change
- new: SCR# _____

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
_____	_____	<i>David Dopley</i>	✓		
		<i>Paul V. Bluff</i>	✓		
		<i>Steve ...</i>	✓		
		<i>Bill E. ...</i>	✓		
		<i>_____</i>	✓		
Co-Chair: _____		Co-Chair: _____			
Co-Chair: <i>Rick Halford</i>	✓	Co-Chair: _____			

NEW FISCAL NOTE(S):

Department Date Zero Fiscal

PREVIOUS FISCAL NOTE(S):*

Department Date Zero Fiscal

DOR	1/3/96	0	
DEC	1/4/96	0	

APPROPRIATION -- no fiscal note

*include fiscal notes accompanying Governor's bill

STATE OF ALASKA
1998 LEGISLATIVE SESSION

REPORTED OUT No. 1
FISCAL NOTE 5/4/96 Bill Version: HB 401
(H) Publish Date: 1-8-96

Revision Date: _____ Dept. Affected: Revenue
Title: Clean Water Fund Bonds BRU: Revenue Operations
Component: Treasury Management
Sponsor: Rules Committee
Requestor: Governor COMPONENT SERIAL NO. 121

Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02
PERSONAL SERVICES						
TRAVEL						
CONTRACTUAL						
SUPPLIES						
EQUIPMENT						
LAND & STRUCTURES						
GRANTS, CLAIMS						
MISCELLANEOUS						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0
CAPITAL	0.0	0.0	0.0	0.0	0.0	0.0
REVENUE FUND SOURCE:						

FUNDING: (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1006 GF/MHTIA						
Other						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

Estimate of current (FY98) impact \$ 0.0

ANALYSIS: (Attach a separate page if necessary)

All costs of issuance, administration, and debt service on the bonds will be paid from the Alaska Clean Water Fund. The proceeds of the bond issue will be deposited in the Clean Water Fund, thereby increasing the money available for loans to municipalities. There is no estimated fiscal impact on other State funds.

Prepared by: Forrest R. Browne *F.R. Browne* Phone: 465-3750
Division: Treasury Management Date: 1/3/96
Approved by Commissioner: *[Signature]* Date: 1/3/96
Agency: Department of Revenue

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FISCAL NOTE

No. 2
 Bill Number: HB 401
 (H) Publish Date: 1-8-96

REPORTED OUT OF
 SFC 5/4/96

STATE OF ALASKA
1996 LEGISLATIVE SESSION

Revision Date: _____
 Title: Clean Water Fund Bonds
 Sponsor: Rules Committee
 Requestor: Governor

Department Affected: Environmental Conservation
 BRIJ: Facility Construction & Operation
 Component: Facility Construction & Operation

COMPONENT SERIAL NO.

Expenditures/Revenues:

(Thousands of Dollars)

OPERATING EXPENDITURES	FY 97	FY 98	FY 99	FY 00	FY 01	FY 02
PERSONAL SERVICES	0.0	0.0	0.0	0.0	0.0	0.0
TRAVEL	0.0	0.0	0.0	0.0	0.0	0.0
CONTRACTUAL	0.0	0.0	0.0	0.0	0.0	0.0
SUPPLIES	0.0	0.0	0.0	0.0	0.0	0.0
EQUIPMENT	0.0	0.0	0.0	0.0	0.0	0.0
LAND&STRUCTURES	0.0	0.0	0.0	0.0	0.0	0.0
GRANTS, CLAIMS	0.0	0.0	0.0	0.0	0.0	0.0
MISCELLANEOUS	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES	0.0	0.0	0.0	0.0	0.0	0.0
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CHANGE IN REVENUES ()	0.0	0.0	0.0	0.0	0.0	0.0
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FUND SOURCE

1002 Federal Receipts	0.0	0.0	0.0	0.0	0.0	0.0
1003 GF Match	0.0	0.0	0.0	0.0	0.0	0.0
1004 GF	0.0	0.0	0.0	0.0	0.0	0.0
1005 GF/Program Receipt	0.0	0.0	0.0	0.0	0.0	0.0
1006 GF/MHTIA	0.0	0.0	0.0	0.0	0.0	0.0
Alaska Clean Water Fund	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY97) cost: \$ _____ *

POSITIONS:

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

ANALYSIS: (Attach a separate page if necessary.)

* Projected bond costs have not yet been determined. Please see attached explanations.

The department supports this bill that authorizes the sale of revenue bonds to be used by the Alaska Clean Water Fund to fund construction of public wastewater systems, nonpoint source water pollution control projects, including solid waste management systems, and estuary conservation and management projects.

Prepared by: Larry Jones
 Division: Director, Division of Administrative Services

Phone: 465-5010
 Date: 1/2/96

Approved by Commissioner: _____
 Agency: Department of Environmental Conservation

Date: 1/4/96

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Alaska Clean Water Fund - Bond Sales / Reasons why costs can not be determined:

The proceeds from the sale of bonds is to supplement available loan funds. Therefore, bonds will only be sold if the demand for construction loans exceeds the amount available in the Alaska Clean Water Fund (ACWF). However, the sale will have to be timed to allow a certain amount of the ACWF to be held as collateral for the bonds sold. Further considerations in the timing of the sale of bonds includes several financial issues such as rebate as it applies to selling bonds.

The department is working closely with the State Bond Committee, the Bond Committee's bond counsel and financial advisors to ensure all of these concerns are adequately addressed and that a bond sale only occurs when it is advantageous to the state. Consequently, the costs related to the sale of the bonds is unknown at this time. Finally, costs associated with the sale of bonds are usually paid from the proceeds of the bond sale.

SENATE FINANCE COMMITTEE

HB 401 REVENUE BONDS: WATER & WASTE PROJECTS

PLEASE SIGN IN BELOW

NAME: MIKE BURAS
Co./DEPT./TITLE: ADEC / FCO PHONE: _____
ADDRESS: Juniata ZIP: _____
Do you wish to testify? ___ YES ___ NO RESPOND TO QUESTIONS

NAME: Marie Sansone
Co./DEPT./TITLE: Assistant AG, Inu-Civil Div PHONE: 6726
ADDRESS: MS 0300 ZIP: _____
Do you wish to testify? ___ YES ___ NO RESPOND TO QUESTIONS

NAME: _____
Co./DEPT./TITLE: _____ PHONE: _____
ADDRESS: _____ ZIP: _____
Do you wish to testify? ___ YES ___ NO ___ RESPOND TO QUESTIONS

NAME: _____
Co./DEPT./TITLE: _____ PHONE: _____
ADDRESS: _____ ZIP: _____
Do you wish to testify? ___ YES ___ NO ___ RESPOND TO QUESTIONS

Cross-Ref. to HB 401

BILL: SB 207 SHORT TITLE: REVENUE BONDS: WATER & WASTE PROJECTS
BILL VERSION:
SPONSOR(S): RULES BY REQUEST OF THE GOVERNOR

CURRENT STATUS: (S) FIN STATUS DATE: 3/28/96

TITLE: "An Act authorizing the issuance and sale of revenue bonds to fund public wastewater systems, nonpoint source water pollution control projects, including solid waste management systems, and estuary conservation and management projects; authorizing the use of the Alaska clean water fund to pay and secure the bonds and to pay costs related to issuance and administration of the bonds; authorizing certain measures to secure payment of the bonds; and amending Alaska Rule of Civil Procedure 3."

01/08/96	2067	(S)	READ THE FIRST TIME - REFERRAL(S)
01/08/96	2067	(S)	CRA, STA, JUD, FIN
01/08/96	2067	(S)	ZERO FISCAL NOTES (REV, DEC)
01/08/96	2067	(S)	GOVERNOR'S TRANSMITTAL LETTER
01/08/96	2067	(S)	SB 208 CONTAINS APPROPRIATION
02/26/96	2537	(S)	CRA RPT CS 2DP 3NR SAME TITLE
02/26/96	2537	(S)	PREVIOUS ZERO FISCAL NOTES (REV, DEC)
03/06/96	2625	(S)	STA RPT 2DP 1NR (CRA)CS
03/06/96	2625	(S)	INDETERMINATE FN TO CS (DEC)
03/06/96	2625	(S)	ZERO FN TO CS (REV)
03/28/96	2940	(S)	JUD RPT CS 2DP 2NR SAME TITLE
03/28/96	2940	(S)	FNS FORTHCOMING
03/28/96	2940	(S)	REFERRED TO FINANCE