

**SB**

**311**

**SFIN**

**FILE**



# FISCAL NOTE

STATE OF ALASKA  
2000 LEGISLATIVE SESSION

BILL NO. SB 311

Revision Date/Time (Note if correction) \_\_\_\_\_ Dept. Affected Revenue  
 Title Bonds: Ports and Harbors BFU Revenue Operations  
 Component Treasury Division  
 Sponsor Senate Finance Committee  
 Requester Senate Rules Committee Component Serial No. 121

**Expenditures/Revenues** (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

| OPERATING EXPENDITURES                   | FY 2001      | FY 2002        | FY 2003         | FY 2004         | FY 2005         | FY 2006         |
|--|--------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Personal Services                        |              |                |                 |                 |                 |                 |
| Travel (Marketing & Selling Bonds)       | 15.0         | 15.0           |                 |                 |                 |                 |
| Contractual (issuance cost/paying agent) | 750.0        | 750.0          | 10.0            | 10.0            | 10.0            | 10.0            |
| Supplies                                 | 1.0          | 1.0            |                 |                 |                 |                 |
| Equipment                                |              |                |                 |                 |                 |                 |
| Land & Structures                        |              |                |                 |                 |                 |                 |
| Grants & Claims                          |              |                |                 |                 |                 |                 |
| Debt Service                             | 0.0          | 8,764.7        | 17,530.8        | 17,533.0        | 17,532.4        | 17,581.8        |
| <b>TOTAL OPERATING</b>                   | <b>766.0</b> | <b>9,530.7</b> | <b>17,540.8</b> | <b>17,543.0</b> | <b>17,542.4</b> | <b>17,591.8</b> |

|                             |  |  |  |  |  |  |
|-----------------------------|--|--|--|--|--|--|
| <b>CAPITAL EXPENDITURES</b> |  |  |  |  |  |  |
|-----------------------------|--|--|--|--|--|--|

|                               |  |  |  |  |  |  |
|-------------------------------|--|--|--|--|--|--|
| <b>CHANGE IN REVENUES ( )</b> |  |  |  |  |  |  |
|-------------------------------|--|--|--|--|--|--|

**FUND SOURCE** (Thousands of Dollars)

|                          |              |                |                 |                 |                 |                 |
|--------------------------|--------------|----------------|-----------------|-----------------|-----------------|-----------------|
| 1002 Federal Receipts    |              |                |                 |                 |                 |                 |
| 1003 GF Match            |              |                |                 |                 |                 |                 |
| 1004 GF                  | 766.0        | 9,530.7        | 17,540.8        | 17,543.0        | 17,542.4        | 17,591.8        |
| 1005 GF/Program Receipts |              |                |                 |                 |                 |                 |
| 1037 GF/Mental Health    |              |                |                 |                 |                 |                 |
| Other (Specify Type)     |              |                |                 |                 |                 |                 |
| <b>TOTAL</b>             | <b>766.0</b> | <b>9,530.7</b> | <b>17,540.8</b> | <b>17,543.0</b> | <b>17,542.4</b> | <b>17,591.8</b> |

Estimate of current year (FY00) cost: 0.0

**POSITIONS**

|           |  |  |  |  |  |  |
|-----------|--|--|--|--|--|--|
| Full-time |  |  |  |  |  |  |
| Part-time |  |  |  |  |  |  |
| Temporary |  |  |  |  |  |  |

**ANALYSIS:** (Attach a separate page if necessary)

Authorizes \$201 million in general obligation bonds to fund Transportation cap. projects. This fiscal note assumes there would be two series of bonds sold, one in the spring of 2001 and the second in the spring of 2002. However, final issuance amounts and timing will be determined by the State Bond Committee based on schedule and the need for capital.

Assuming a true interest cost of 5.93% (approximately 0.40% above current rates), and a 20-year term, annual debt service is approximately \$8.8 million in fiscal year 2002 and \$17.5 million in fiscal year 2003 and after. The projected \$766,000 in contractual expenses during fiscal years 2001 and 2002 from the general fund would be reimbursed by bond proceeds.

**\*\*NOTE:** There is additional analysis required to determine if projects identified in the legislation would be eligible for reimbursement from the FHWA, or the cost of those projects could be applied as "Soft state match" for future projects funded with FHWA receipts. As this information is developed this fiscal note will be revised.

Prepared by Deven Mitchell, Debt Manager  
 Division Treasury Division  
 Approved by Wilson L. Condon  
 Commissioner  
 Agency Department of Revenue

Phone 465-3750  
 Date/Time April 19, 2000  
 Date April 19, 2000

**PREPARER TO PROVIDE ALL DISTRIBUTION COPIES TO GOVERNOR'S LEGISLATIVE OFFICE**

For further distribution information, call the Governor's Legislative Office

Dated: 03/15/2001  
 Delivered: 04/01/2001

Sizing Debt Service Schedule  
 General Obligation  
 Senate Bill 311

| Fiscal Yr | Coupon Date | Zer Cpn | Cpn Rate | Maturing Principal | Periodic Interest | Gross Semi-Annl Dbt Svc | Cap Int | DebtSvcRsv Int&Prin | CntgncyFnd Int&Prin | NetSemi-AnnlDbtSvc | Net Fiscal Dbt Svc |
|-----------|-------------|---------|----------|--------------------|-------------------|-------------------------|---------|---------------------|---------------------|--------------------|--------------------|
| 1         | 4/01/2001   |         |          |                    |                   |                         |         |                     |                     |                    |                    |
| 2         | 4/01/2001   |         |          |                    | 6,377,546.27      | 6,377,546.27            |         |                     |                     | 6,377,546.27       |                    |
| 2         | 4/01/2002   | N       | 4.780    | 5,295,000.00       | 5,856,930.25      | 11,151,930.25           |         |                     |                     | 11,151,930.25      | 17,529,476.52      |
| 3         | 4/01/2002   |         |          |                    | 5,730,379.75      | 5,730,379.75            |         |                     |                     | 5,730,379.75       |                    |
| 3         | 4/01/2003   | N       | 5.070    | 6,070,000.00       | 5,730,379.75      | 11,800,379.75           |         |                     |                     | 11,800,379.75      | 17,530,759.50      |
| 4         | 4/01/2003   |         |          |                    | 5,576,505.25      | 5,576,505.25            |         |                     |                     | 5,576,505.25       |                    |
| 4         | 4/01/2004   | N       | 5.260    | 6,380,000.00       | 5,576,505.25      | 11,956,505.25           |         |                     |                     | 11,956,505.25      | 17,533,010.50      |
| 5         | 4/01/2004   |         |          |                    | 5,408,711.25      | 5,408,711.25            |         |                     |                     | 5,408,711.25       |                    |
| 5         | 4/01/2005   | N       | 5.370    | 6,715,000.00       | 5,408,711.25      | 12,123,711.25           |         |                     |                     | 12,123,711.25      | 17,532,422.50      |
| 6         | 4/01/2005   |         |          |                    | 5,228,413.50      | 5,228,413.50            |         |                     |                     | 5,228,413.50       |                    |
| 6         | 4/01/2006   | N       | 5.460    | 7,075,000.00       | 5,228,413.50      | 12,303,413.50           |         |                     |                     | 12,303,413.50      | 17,531,827.00      |
| 7         | 4/01/2006   |         |          |                    | 5,035,266.00      | 5,035,266.00            |         |                     |                     | 5,035,266.00       |                    |
| 7         | 4/01/2007   | N       | 5.500    | 7,460,000.00       | 5,035,266.00      | 12,495,266.00           |         |                     |                     | 12,495,266.00      | 17,530,532.00      |
| 8         | 4/01/2007   |         |          |                    | 4,830,116.00      | 4,830,116.00            |         |                     |                     | 4,830,116.00       |                    |
| 8         | 4/01/2008   | N       | 5.540    | 7,870,000.00       | 4,830,116.00      | 12,700,116.00           |         |                     |                     | 12,700,116.00      | 17,530,232.00      |
| 9         | 4/01/2008   |         |          |                    | 4,612,117.00      | 4,612,117.00            |         |                     |                     | 4,612,117.00       |                    |
| 9         | 4/01/2009   | N       | 5.600    | 8,310,000.00       | 4,612,117.00      | 12,922,117.00           |         |                     |                     | 12,922,117.00      | 17,534,234.00      |
| 10        | 4/01/2009   |         |          |                    | 4,379,437.00      | 4,379,437.00            |         |                     |                     | 4,379,437.00       |                    |
| 10        | 4/01/2010   | N       | 5.630    | 8,775,000.00       | 4,379,437.00      | 13,154,437.00           |         |                     |                     | 13,154,437.00      | 17,533,874.00      |
| 11        | 4/01/2010   |         |          |                    | 4,132,420.75      | 4,132,420.75            |         |                     |                     | 4,132,420.75       |                    |
| 11        | 4/01/2011   | N       | 5.680    | 9,265,000.00       | 4,132,420.75      | 13,397,420.75           |         |                     |                     | 13,397,420.75      | 17,529,841.50      |
| 12        | 4/01/2011   |         |          |                    | 3,869,294.75      | 3,869,294.75            |         |                     |                     | 3,869,294.75       |                    |
| 12        | 4/01/2012   | N       | 5.740    | 9,795,000.00       | 3,869,294.75      | 13,664,294.75           |         |                     |                     | 13,664,294.75      | 17,533,589.50      |
| 13        | 4/01/2012   |         |          |                    | 3,588,178.25      | 3,588,178.25            |         |                     |                     | 3,588,178.25       |                    |
| 13        | 4/01/2013   | N       | 5.800    | 10,355,000.00      | 3,588,178.25      | 13,943,178.25           |         |                     |                     | 13,943,178.25      | 17,531,356.50      |
| 14        | 4/01/2013   |         |          |                    | 3,287,883.25      | 3,287,883.25            |         |                     |                     | 3,287,883.25       |                    |
| 14        | 4/01/2014   | N       | 5.880    | 10,955,000.00      | 3,287,883.25      | 14,242,883.25           |         |                     |                     | 14,242,883.25      | 17,530,766.50      |
| 15        | 4/01/2014   |         |          |                    | 2,965,806.25      | 2,965,806.25            |         |                     |                     | 2,965,806.25       |                    |
| 15        | 4/01/2015   | N       | 5.920    | 11,600,000.00      | 2,965,806.25      | 14,565,806.25           |         |                     |                     | 14,565,806.25      | 17,531,612.50      |
| 16        | 4/01/2015   |         |          |                    | 2,622,446.25      | 2,622,446.25            |         |                     |                     | 2,622,446.25       |                    |
| 16        | 4/01/2016   | N       | 5.980    | 12,285,000.00      | 2,622,446.25      | 14,907,446.25           |         |                     |                     | 14,907,446.25      | 17,529,892.50      |
| 17        | 4/01/2016   |         |          |                    | 2,255,124.75      | 2,255,124.75            |         |                     |                     | 2,255,124.75       |                    |
| 17        | 4/01/2017   | N       | 6.050    | 13,025,000.00      | 2,255,124.75      | 15,280,124.75           |         |                     |                     | 15,280,124.75      | 17,535,249.50      |
| 18        | 4/01/2017   |         |          |                    | 1,861,118.50      | 1,861,118.50            |         |                     |                     | 1,861,118.50       |                    |
| 18        | 4/01/2018   | N       | 6.110    | 13,810,000.00      | 1,861,118.50      | 15,671,118.50           |         |                     |                     | 15,671,118.50      | 17,532,237.00      |
| 19        | 4/01/2018   |         |          |                    | 1,439,223.00      | 1,439,223.00            |         |                     |                     | 1,439,223.00       |                    |
| 19        | 4/01/2019   | N       | 6.150    | 14,655,000.00      | 1,439,223.00      | 16,094,223.00           |         |                     |                     | 16,094,223.00      | 17,533,446.00      |
| 20        | 4/01/2019   |         |          |                    | 988,581.75        | 988,581.75              |         |                     |                     | 988,581.75         |                    |
| 20        | 4/01/2020   | N       | 6.160    | 15,555,000.00      | 988,581.75        | 16,543,581.75           |         |                     |                     | 16,543,581.75      | 17,532,163.50      |
| 21        | 4/01/2020   |         |          |                    | 509,487.75        | 509,487.75              |         |                     |                     | 509,487.75         |                    |
| 21        | 4/01/2021   | N       | 6.170    | 16,515,000.00      | 509,487.75        | 17,024,487.75           |         |                     |                     | 17,024,487.75      | 17,533,975.50      |
|           |             |         |          | 201,765,000.00     | 148,875,498.52    | 350,640,498.52          |         |                     |                     | 350,640,498.52     | 350,640,498.52     |

|                               |           |   |           |
|-------------------------------|-----------|---|-----------|
| True Interest Cost (TIC)..... | 5.9275222 | Arbitrage Yield Limit (AYL).....        | 5.9275222 |
| Net Interest Cost (NIC).....  | 5.9558959 | Arbitrage Net Interest Cost (ANIC)..... | 5.9564366 |

Prepared by: Deven Mitchell  
 Prepared on: 04/19/2000 7:50 2.50f Rpt 14  
 Record ID: ALASKA-2001-B :MUNIDB

Phillips COMMITTEE  
2000 COMMITTEE ACTION

|                         |                   |      |   |
|-------------------------|-------------------|------|---|
| Bill Number             | SB 311            |      |   |
| Amendment               | CS "H" as amended |      |   |
| Motion                  | Report Out        |      |   |
| <u>Motion by</u>        |                   |      |   |
| <u>Objection by</u>     |                   |      |   |
| Removed                 |                   |      |   |
| Second Objection by     |                   |      |   |
| <u>Committee Member</u> | Y                 | Vote | N |
| Senator Randy Phillips  |                   |      | ✓ |
| Senator Dave Donley     | ✓                 |      |   |
| Senator Loren Leman     | ✓                 |      |   |
| Senator Al Adams        | ✓                 |      |   |
| Senator Gary Wilken     | ✓                 |      |   |
| Senator Pete Kelly      | ✓                 |      |   |
| Senator Lyda Green      | ✓                 |      |   |
| Co-Chair Sean Parnell   | ✓                 |      |   |
| Co-Chair John Torgerson | ✓                 |      |   |
| <u>Tally</u>            |                   |      |   |
| Yea                     | 8                 |      |   |
| Nay                     | 1                 |      |   |
| Absent                  |                   |      |   |
| <u>MOTION</u> Pass      |                   |      |   |

Leman COMMITTEE  
2000 COMMITTEE ACTION

|                            |                              |             |          |
|----------------------------|------------------------------|-------------|----------|
| Bill Number                | HB 311                       |             |          |
| Amendment                  | ES                           |             |          |
| Motion                     | amend CS "H" motion to adopt |             |          |
| <u>Motion by</u>           | D                            |             |          |
| <u>Objection by</u>        | H                            |             |          |
| <u>Removed</u>             |                              |             |          |
| <u>Second Objection by</u> |                              |             |          |
| <u>Committee Member</u>    | <u>Y</u>                     | <u>Vote</u> | <u>N</u> |
| Senator Loren Leman        | ✓                            |             |          |
| Senator Al Adams           |                              |             | ✓        |
| Senator Gary Wilken        |                              |             | ✓        |
| Senator Pete Kelly         |                              |             | ✓        |
| Senator Lyda Green         |                              |             | ✓        |
| Senator Randy Phillips     | ✓                            |             |          |
| Senator Dave Donley        | ✓                            |             |          |
| Co-Chair Sean Parnell      |                              |             | ✓        |
| Co-Chair John Torgerson    |                              |             | ✓        |
| <u>Tally</u>               |                              |             |          |
| Yea                        | 3                            |             |          |
| Nay                        |                              | 6           |          |
| Absent                     |                              |             |          |
| <u>MOTION</u>              | FAIL                         |             |          |

Grant to muni for road  
improvements

Pg 3 line 8

Phillips COMMITTEE  
2000 COMMITTEE ACTION

|                            |                     |             |   |
|----------------------------|---------------------|-------------|---|
| Bill Number                | SB 311              |             |   |
| Amendment                  | CS "H"              |             |   |
| Motion                     | adopt as work draft |             |   |
| <u>Motion by</u>           |                     |             |   |
| <u>Objection by</u>        |                     |             |   |
| Removed                    |                     |             |   |
| <u>Second Objection by</u> |                     |             |   |
| <u>Committee Member</u>    | Y                   | <u>Vote</u> | N |
| Senator Randy Phillips     |                     |             | ✓ |
| Senator Dave Donley        |                     |             | ✓ |
| Senator Loren Leman        |                     |             | ✓ |
| Senator Al Adams           | ✓                   |             |   |
| Senator Gary Wilken        | ✓                   |             |   |
| Senator Pete Kelly         | ✓                   |             |   |
| Senator Lyda Green         | ✓                   |             |   |
| Co-Chair Sean Parnell      | ✓                   |             |   |
| Co-Chair John Torgerson    | ✓                   |             |   |
| <u>Tally</u>               |                     |             |   |
| Yea                        | 36                  |             |   |
| Nay                        | 3                   |             |   |
| Absent                     |                     |             |   |
| <u>MOTION</u>              |                     | Pass        |   |

Donley COMMITTEE  
2000 COMMITTEE ACTION

|                                   |                          |                    |                 |
|-----------------------------------|--------------------------|--------------------|-----------------|
| <b>Bill Number</b>                | SB 811                   |                    |                 |
| <b>Amendment</b>                  | Rescind action           |                    |                 |
| <b>Motion</b>                     | to Report from Committee |                    |                 |
| <b><u>Motion by</u></b>           | P                        |                    |                 |
| <b><u>Objection by</u></b>        | PH                       |                    |                 |
| <b><u>Removed</u></b>             |                          |                    |                 |
| <b><u>Second Objection by</u></b> |                          |                    |                 |
| <b><u>Committee Member</u></b>    | <b><u>Y</u></b>          | <b><u>Vote</u></b> | <b><u>N</u></b> |
| Senator Dave Donley               |                          |                    | ✓               |
| Senator Loren Leman               | ✓                        |                    |                 |
| Senator Al Adams                  | ✓                        |                    |                 |
| Senator Gary Wilken               | ✓                        |                    |                 |
| Senator Pete Kelly                | ✓                        |                    |                 |
| Senator Lyda Green                | ✓                        |                    |                 |
| Senator Randy Phillips            |                          |                    | ✓               |
| Co-Chair Sean Parnell             | ✓                        |                    |                 |
| Co-Chair John Torgerson           | ✓                        |                    |                 |
| <b><u>Tally</u></b>               |                          |                    |                 |
| Yea                               | 7                        |                    |                 |
| Nay                               | 2                        |                    |                 |
| Absent                            | 1                        |                    |                 |
| <b><u>MOTION</u></b>              |                          | Pass               |                 |

# SENATE FINANCE COMMITTEE REPORT

DATE: 4/15/00

FURTHER:

REPORTED OUT OF  
SFC 41500

Date of 5-Day Notice: 24-hour rule in effect  
(in accordance with Uniform Rule 23)

DATE TURNED  
IN TO OFFICE: 15 April 00

Finance Committee considered

SENATE BILL NO. 311

"An Act providing for and relating to the issuance of general obligation bonds for the purpose of paying the state cost of port and harbor capital projects; and providing for an effective date."

and recommends:

- be replaced with \_\_\_\_\_ CS SB 311 (FIN)
- adopt previous \_\_\_\_\_ CS \_\_\_\_\_ (\_\_\_\_\_)
- attached amendment(s) CS
- adopt Letter of Intent by \_\_\_\_\_
- further referral to the \_\_\_\_\_ Committee
- Forth coming

- Senate Bill:**  
 same title  
 new title
- House Bill:**  
 same title  
 technical title  
 new: SCR# \_\_\_\_\_

| SIGNING DO PASS              | DP | OTHER RECOMMENDATIONS        | NR           | DNP | AM |
|------------------------------|----|------------------------------|--------------|-----|----|
| <u>Gary White</u>            | ✓  | <u>Lyle Green</u>            | ✓            |     |    |
|                              |    | <u>Alan D. Jensen</u>        | ✓            |     |    |
|                              |    | <u>Don Doney</u>             | ✓            |     |    |
|                              |    | <del><u>Gary White</u></del> | <del>✓</del> |     |    |
|                              |    | <u>Lee Adams</u>             | X            |     |    |
| Co-Chair: <u>[Signature]</u> | ✓  | Co-Chair:                    |              |     |    |
| Co-Chair:                    |    | Co-Chair:                    |              |     |    |

**NEW FISCAL NOTE(S):**

Department                      Date      Zero      Fiscal

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**PREVIOUS FISCAL NOTE(S):\***

Department                      Date      Zero      Fiscal

|  |  |  |  |
|--|--|--|--|
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

APPROPRIATION -- no fiscal note

\*include fiscal notes accompanying Governor's bill

Senate Finance Committee  
Amendment to

SB 311 (FIN)

Offered by Senator John Torgerson  
April 15, 2000

SENATE FINANCE  
COMMITTEE #1  
Amendment Number: #1  
Bill Number: SB 311  
Sponsor: Torgerson Date: 4/15/00  
Logged In By: Jamie

Delete Page 2, Line 31  
    **Kake**                      <404,000>

Delete all references to total bonds amount of        \$32,000,312

Sited on  
Page 1, Line 9  
Page 2, Line 8  
Page 3, Line 5  
And Page 4, Lines and 6

And insert total bonds amount of        \$31,596,312

Sited on  
Page 1, Line 9  
Page 2, Line 8  
Page 3, Line 5  
And Page 4, Lines and 6

Make all technical adjustments to reflect the deleted project and the new total bonds amount.

**Explanation:**

This amendment removes the matching funds from the bond project list because Kake's match is funded in SB 192, the capital budget bill.

Kelly COMMITTEE  
2000 COMMITTEE ACTION

|                                      |   |             |   |
|--------------------------------------|---|-------------|---|
| Bill Number <u>B311</u>              |   |             |   |
| Amendment <u>#1</u>                  |   |             |   |
| Motion                               |   |             |   |
|                                      |   |             |   |
| <u>Motion by</u> <u>JA</u>           |   |             |   |
|                                      |   |             |   |
| <u>Objection by</u>                  |   |             |   |
| Removed                              |   |             |   |
| Second Object. on by                 |   |             |   |
| <u>Committee Member</u>              | Y | <u>Vote</u> | N |
| Senator Pete Kelly                   |   |             |   |
| Senator Lyda Green                   |   |             |   |
| Senator Randy Phillips               |   |             |   |
| Senator Dave Dorley                  |   |             |   |
| Senator Loren Leman                  |   |             |   |
| Senator Al Adams                     |   |             |   |
| Senator Gary Wilken                  |   |             |   |
| Co-Chair Sean Parnell                |   |             |   |
| Co-Chair John Torgerson              |   |             |   |
|                                      |   |             |   |
| <u>Tally</u>                         |   |             |   |
| Yea                                  |   |             |   |
| Nay                                  |   |             |   |
| Absent                               |   |             |   |
|                                      |   |             |   |
| <u>MOTION</u> <u>16 00: - Passed</u> |   |             |   |

Senate Finance Committee  
Amendment to

Offered by Senator John Torgerson  
April 15, 2000

SB 311 (FIN)

SENATE FINANCE  
COMMITTEE

Amendment Number: # 2

Bill Number: SB 311

Sponsor: Torgerson Date: 4/15/00

Logged In By: Mindy

Page 3, Lines 9-10

Delete "the amount of \$112,001 or as much of that amount as is found necessary"

Insert "an amount equal to one percent of the principal amount of the bonds, or as much of that amount as is found necessary,"



1 PORT AND HARBOR PROJECTS FUND. If the issuance of the bonds is authorized  
2 by the qualified voters of the state, a special fund of the state to be known as the "port and  
3 harbor projects fund" shall be established, to which shall be credited the proceeds of the sale  
4 of the bonds described in sec. 1 of this Act except for the accrued interest and premiums.

5 \* Sec. 3. The uncodified law of the State of Alaska is amended by adding a new section  
6 to read:

7 DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES. The amount  
8 of \$32,000,312 is appropriated from the "port and harbor projects fund" to the Department of  
9 Transportation and Public Facilities to be allocated among the following projects in the  
10 amounts listed subject to reallocation between projects in accordance with AS 37.07.080(e):

|    |       |                          | PROJECT COST                           |
|----|-------|--------------------------|--|
| ED |       | PROJECT NAME             | STATE SHARE                            |
|    |       | <u>PORTS AND HARBORS</u> |  |
|    |       | HARBORS TRANSFER PLAN    |  |
| 15 | 1     | Ketchikan                | \$ 7,000,000                           |
| 16 | 2     | Petersburg               | 3,300,000                              |
| 17 | 3 - 4 | Juneau Area Harbors      |  |
| 18 |       | Auke Bay Harbor          | <sup>000</sup><br><del>492,325</del>   |
| 19 |       | Douglas Dock/Harbor      | <sup>000</sup><br><del>1,241,421</del> |
| 20 |       | Taku Harbor              | <sup>000</sup><br><del>38,566</del>    |
| 21 | 5     | Klawock                  | 860,000                                |
| 22 | 7 - 9 | Seldovia                 | 2,500,000                              |
| 23 | 35    | Whittier                 | 1,835,600                              |
| 24 |       | Valdez                   | 3,013,500                              |
| 25 |       | Cordova                  | 4,337,800                              |
| 26 | 38    | Nome                     | 1,000,000                              |
| 27 |       | CORPS OF ENGINEERS MATCH |  |
| 28 |       | Program Formulation      | 100,000                                |
| 29 | 1     | Ketchikan Harbor Study   | 200,000                                |
| 30 | 2     | Wrangell                 | 500,000                                |
| 31 | 5     | Kake                     | 404,000                                |

Amended.  
#3

**SENATE BILL NO. 311**

**IN THE LEGISLATURE OF THE STATE OF ALASKA  
TWENTY-FIRST LEGISLATURE - SECOND SESSION**

**BY THE SENATE FINANCE COMMITTEE**

Introduced: 4/15/00

Referred: Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act providing for and relating to the issuance of general obligation bonds  
2 for the purpose of paying the state cost of port and harbor capital projects; and  
3 providing for an effective date."

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

5 \* **Section 1.** The uncodified law of the State of Alaska is amended by adding a new  
6 section to read:

7 **GENERAL OBLIGATION BONDS.** For the purpose of paying the state cost of port  
8 and harbor capital projects, general obligation bonds of the state in the principal amount of  
9 not more than \$32,000,312, if authorized by the qualified voters of the state, shall be issued  
10 and sold. The full faith, credit, and resources of the state are pledged to the payment of the  
11 principal of and interest and redemption premium, if any, on the bonds. The bonds shall be  
12 issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

13 \* **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section  
14 to read:

|   |       |                               |                       |             |
|---|-------|-------------------------------|-----------------------|-------------|
| 1 |       | Metlakatla - Tamgass          | 850,000               |             |
| 2 | 6     | Ouzinkie                      | 1,300,000             | Amendment   |
| 3 | 7 - 9 | Seward Harbor Expansion       | 2,925,000             | #3          |
| 4 | 40    | Perryville Harbor Feasibility | <u>102,100</u>        | adjust      |
| 5 |       | TOTAL                         | <del>32,000,312</del> | accordingly |

6 \* Sec. 4. The uncodified law of the State of Alaska is amended by adding a new section  
7 to read:

8 STATE BOND COMMITTEE. If the issuance of the bonds is authorized by the  
9 qualified voters of the state, the amount of \$112,001 or as much of that amount as is found  
10 necessary is appropriated from the general fund of the state to the state bond committee to  
11 carry out the provisions of this Act and to pay expenses incident to the sale and issuance of  
12 the bonds authorized in this Act. The amounts expended from the appropriation authorized  
13 by this section shall be reimbursed to the general fund from the proceeds of the sale of the  
14 bonds authorized by this Act.

15 \* Sec. 5. The uncodified law of the State of Alaska is amended by adding a new section  
16 to read:

17 ADVANCE PLANNING. The amount withdrawn from the public facility planning  
18 fund (AS 35.10.135) for the purpose of advance planning for the capital improvements  
19 financed under this Act shall be reimbursed to the fund from the proceeds of the sale of bonds  
20 authorized by this Act.

21 \* Sec. 6. The uncodified law of the State of Alaska is amended by adding a new section  
22 to read:

23 LAPSE; REDEMPTION; REIMBURSEMENT. The unexpended and unobligated  
24 balance of the appropriation made in sec. 3 of this Act lapses under AS 37.25.020 and is  
25 appropriated to the state bond committee to redeem bonds sold under this Act. The amounts  
26 expended from the general fund to pay the principal, interest, and redemption premium on  
27 bonds issued under this Act shall be reimbursed to the general fund from the appropriation  
28 made under this section to the extent that the money is not needed to redeem the bonds.

29 \* Sec. 7. The uncodified law of the State of Alaska is amended by adding a new section  
30 to read:

31 BALLOT QUESTION. The question whether the bonds authorized in this Act are to

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

3 PROPOSITION

4 State General Obligation Port and Harbor Bonds \$32,000,312

5 Shall the State of Alaska issue its general obligation bonds in the  
6 principal amount of not more than \$32,000,312 for the purpose of  
7 paying the cost of port and harbor capital projects?

8 Bonds Yes [ ]

9 Bonds No [ ]

\* Sec. 8. This Act takes effect immediately under AS 01.10.070(c).



# Alaska State Senate

## Senate Finance Committee

Official Business

Mail Stop 3100  
State Capitol  
Juneau, Alaska 99801-1182

### FAX COVER SHEET

DATE: 4/15/00 TIME: 4:20 pm

TO: Legal Services

NUMBER OF PAGES, INCLUDING COVER SHEET: 5

FROM: MINDY ROWLAND  
SENATE FINANCE COMMITTEE SECRETARY  
PHONE: 465-4935  
FAX: 465-2187

NOTES: SB 311  
please amend as attached  
& send final  
-Tix  
Mindy

AMENDMENT

SENATE FINANCE  
COMMITTEE #4  
Amendment Number: #4  
Bill Number: HB 311  
Sponsor: Donky Date: 4/19/00  
Logged in By: O Mindy

Offered in the Senate Finance Committee

by: Senator Donley

To: CS for Senate Bill 311 (Fin)

DELETE:

On page 2, lines 8-9:

10-25 Anchorage: Glenn Highway - Gambell Street to \$65,000,000  
McCarrey Street Reconstruction

INSERT:

On page 2, lines 8-9:

10-25 Anchorage: Reconstruction and Construction - Raspberry \$65,000,000  
Road/Dowling Road from Minnesota Drive to Abbott Loop Road  
and Abbott Loop Road/Bragaw Street from Tudor Road to  
Abbott Road

Renumber bill sections accordingly

Wilken COMMITTEE  
2000 COMMITTEE ACTION

|                            |                        |             |          |
|----------------------------|------------------------|-------------|----------|
| Bill Number                | SB 311                 |             |          |
| Amendment                  | #4                     |             |          |
| Motion                     | <del>amend</del> adopt |             |          |
| <u>Motion by</u>           | D                      |             |          |
| <u>Objection by</u>        |                        |             |          |
| <u>Removed</u>             |                        |             |          |
| <u>Second Objection by</u> |                        |             |          |
| <u>Committee Member</u>    | <u>Y</u>               | <u>Vote</u> | <u>N</u> |
| Senator Gary Wilken        | ✓                      |             |          |
| Senator Pete Kelly         | ✓                      |             |          |
| Senator Lyda Green         | ✓                      |             |          |
| Senator Randy Phillips     | ✓                      |             |          |
| Senator Dave Donley        | ✓                      |             |          |
| Senator Loren Leman        | ✓                      |             |          |
| Senator Al Adams           |                        |             | ✓        |
| Co-Chair Sean Parnell      |                        |             | ✓        |
| Co-Chair John Torgerson    |                        |             | ✓        |
| <u>Tally</u>               |                        |             |          |
| Yea                        | 6                      |             |          |
| Nay                        | 3                      |             |          |
| Absent                     |                        |             |          |
| <u>MOTION</u>              | Pass                   |             |          |

Pg 3 line 8 & 9

change to read

"Grant to municipality for road improvements"

AMENDMENT

SENATE FINANCE  
COMMITTEE #5  
Amendment Number: #5  
Bill Number: HB 311  
Sponsor: Donley Date: 4/19/00  
Logged In By: U Mindy

Offered in the Senate Finance Committee

by: Senator Donley

To: CS for Senate Bill 311 (Fin)

DELETE:

On page 2, lines 8-9:

|       |  |              |
|-------|--|--------------|
| 10-25 | Anchorage: Glenn Highway - Gambell Street to<br>McCarrey Street Reconstruction | \$65,000,000 |
|-------|--|--------------|

INSERT:

On page 2, lines 8-9:

|       |  |              |
|-------|--|--------------|
| 10-25 | Anchorage: Reconstruction and Construction - Raspberry<br>Road/Dowling Road from Minnesota Drive to Abbott Loop Road<br>and Abbott Loop Road/Bragaw Street from Tudor Road to<br>Abbott Road | \$65,000,000 |
|-------|--|--------------|

ReNUMBER bill sections accordingly

Kelly COMMITTEE  
2000 COMMITTEE ACTION

|                            |                      |             |          |
|----------------------------|----------------------|-------------|----------|
| Bill Number                | SB 311               |             |          |
| Amendment                  | #5                   |             |          |
| Motion                     | adopt + replace + 14 |             |          |
| <u>Motion by</u>           | D                    |             |          |
| <u>Objection by</u>        | none                 |             |          |
| <u>Removed</u>             |                      |             |          |
| <u>Second Objection by</u> |                      |             |          |
| <u>Committee Member</u>    | <u>Y</u>             | <u>Vote</u> | <u>N</u> |
| Senator Pete Kelly         |                      |             |          |
| Senator Lyda Green         |                      |             |          |
| Senator Randy Phillips     |                      |             |          |
| Senator Dave Donley        |                      |             |          |
| Senator Loren Leman        |                      |             |          |
| Senator Al Adams           |                      |             |          |
| Senator Gary Wilken        |                      |             |          |
| Co-Chair Sean Parnell      |                      |             |          |
| Co-Chair John Torgerson    |                      |             |          |
| <u>Tally</u>               |                      |             |          |
| Yea                        |                      |             |          |
| Nay                        |                      |             |          |
| Absent                     |                      |             |          |
| <u>MOTION</u>              | Pass                 |             |          |

Adams COMMITTEE  
2000 COMMITTEE ACTION

|                            |        |             |   |
|----------------------------|--------|-------------|---|
| Bill Number                | SB 311 |             |   |
| Amendment                  | #10    |             |   |
| Motion                     | adopt  |             |   |
| <u>Motion by</u>           |        |             |   |
| L                          |        |             |   |
| <u>Objection by</u>        |        |             |   |
| none                       |        |             |   |
| <u>Removed</u>             |        |             |   |
| <u>Second Objection by</u> |        |             |   |
| <u>Committee Member</u>    | Y      | <u>Vote</u> | N |
| Senator Al Adams           |        |             |   |
| Senator Gary Wilken        |        |             |   |
| Senator Pete Kelly         |        |             |   |
| Senator Lyda Green         |        |             |   |
| Senator Randy Phillips     |        |             |   |
| Senator Dave Donley        |        |             |   |
| Senator Loren Leman        |        |             |   |
| Co-Chair Sean Parnell      |        |             |   |
| Co-Chair John Torgerson    |        |             |   |
| <u>Tally</u>               |        |             |   |
| Yea                        |        |             |   |
| Nay                        |        |             |   |
| Absent                     |        |             |   |
| <u>MOTION</u>              |        |             |   |
| Pass                       |        |             |   |

delete last 3 numbers from  
 all figures & replace w/ 000  
 & adjust total accordingly  
 (round #'s down)

Technical corrections to CSSB 311 (FIN) 1-LS1623\H

Page 3 line 23

Delete

Chaniak

Insert

Chiniak

Page 3 line 2~~3~~<sup>6</sup>

Delete

Selewik

Insert

Selawik

Page 4 line 2

Delete

V-Turn

Insert

U-Turn



Official Business

# Alaska State Senate

## Senate Finance Committee

2ND Fax

Mail Stop 3100  
State Capitol  
Juneau, Alaska 99801-1182

### FAX COVER SHEET

DATE: 4/19/00 TIME: 12:30 am

TO: Legal

NUMBER OF PAGES, INCLUDING COVER SHEET: 24

FROM: MINDY ROWLAND  
SENATE FINANCE COMMITTEE SECRETARY  
PHONE: 465-4935  
FAX: 465-2187

NOTES: 311  
SB ~~310~~ & 1-LS1623/H  
+32 attached amendments

The unity

Need by 9:00 am Wed

SENATE FINANCE COMMITTEE

SIGN-IN

HB 378-WORKERS COMP AND WORKER SAFETY

NAME: Stan Ridgeway Subject/Bill No: HB 378  
 Co./Dept./Title: Division of INS. Phone: 465-2518  
 Address: \_\_\_\_\_ Zip: \_\_\_\_\_

Do you wish to testify?  Yes  No  Respond To Questions

NAME: Bob Lohr Subject/Bill No: HB 378  
 Co./Dept./Title: Director, Insurance Phone: 465-2515  
 Address: \_\_\_\_\_ Zip: \_\_\_\_\_

Do you wish to testify?  Yes  No  Respond To Questions *on proposed amendment*

NAME: Paul Grossi Subject/Bill No: HB 378  
 Co./Dept./Title: Lelan WFD / Director W.Comp Phone: 465-2790  
 Address: \_\_\_\_\_ Zip: \_\_\_\_\_

Do you wish to testify?  Yes  No  Respond To Questions

NAME: \_\_\_\_\_ Subject/Bill No: \_\_\_\_\_  
 Co./Dept./Title: \_\_\_\_\_ Phone: \_\_\_\_\_  
 Address: \_\_\_\_\_ Zip: \_\_\_\_\_

Do you wish to testify?  Yes  No  Respond To Questions