

HB

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SFIN

FILE

SENATE FINANCE COMMITTEE REPORT

DATE: 3/2/05

FURTHER:

REPORTED OUT
MAR 08 2005
SENATE FINANCE
COMMITTEE

DATE TURNED IN TO OFFICE: 8 March 2005

Finance Committee considered CS FOR HOUSE BILL NO. 115(TRA)

HB 115 AIRPORT CUSTOMER FACILITY CHARGES

"An Act relating to charges paid or collected by users or occupants of an airport facility owned or controlled by the state; and providing for an effective date."

and recommends:

- be replaced with S CS HB 115 (FIN)
- adopt previous CS forthcoming ()
- attached amendment(s)
- adopt Letter of Intent by _____ Committee
- further referral to _____ Committee

Senate Bill:
 Same Title
 New Title

House Bill:
 Same Title
 Technical Title Change
 New Title w/ SCR # _____

NEW FISCAL NOTE(S):

Department	Date	Fiscal	Ind.	Zero	FN#

PREVIOUS FISCAL NOTE(S):

Department	Date	Fiscal	Ind.	Zero	FN#
DOTPF	2/7/05			✓	#1

APPROPRIATION - no fiscal note

SIGNATURES AND RECOMMENDATIONS:	DO PASS	DO NOT PASS	NO REC	AMEND
<i>[Signature]</i>			✓	
<i>[Signature]</i>			✓	
<i>[Signature]</i>			✓	
<i>[Signature]</i>			✓	
COCHAIR: <i>[Signature]</i>			✓	
COCHAIR: <i>[Signature]</i>	✓			

MAR 08 2005

SENATE FINANCE
COMMITTEE

FISCAL NOTE

STATE OF ALASKA
2005 LEGISLATIVE SESSION

Fiscal Note Number: 1
Bill Version: CSHB 115(TRA)
(H) Publish Date: 2/9/05

Revision Date/Time (Note if correction): _____ Dept. Affected: DOT&PF
Title: Airport Customer Facility Charges RDU: Administration & Support
Component: Commissioner's Office
Sponsor: (H) Labor & Commerce
Requester: House Transportation Component No.: 530

Expenditures/Revenues (Thousands of Dollars)
Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2006	FY 2007	F / 2008	FY 2009	FY 2010	FY 2011
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 EXPENDITURES						
-----------------------------	--	--	--	--	--	--

CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type--Do not abbreviate)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2005) cost: 0.0
Mark this box (X) if funding for this bill is included in the Governor's FY 2006 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

Prepared by: Nona Wilson Phone: 465-3904
Division: Legislative Liaison, DOT&PF Date/Time: 2/7/05 2:38 PM
Approved by: Mike Barton Date: 2/7/2005
Agency: Commissioner, DOT&PF

1 commissioner of transportation and public facilities under AS 02.15.090(i); and
2 (2) the proceeds are not, unless otherwise contractually required,
3 revenue of the state securing any indebtedness.

4 * Sec. 7. AS 43.52.099(1) is amended to read:

5 (1) "fees and costs" means all charges incurred by the renter before the
6 tax imposed under this chapter except

7 (A) fees from the sale of automobile liability insurance, loss
8 damage waiver insurance, and personal accident insurance;

9 (B) parking tickets;

10 (C) sales or excise taxes;

11 (D) payment for damages to the vehicle during the rental
12 period; [AND]

13 (E) concession fees paid to an airport;

14 (F) customer facility charges set by the commissioner of
15 transportation and public facilities under AS 02.15.090; and

16 ~~(F)~~ customer facility maintenance charges set by the (G)
17 commissioner of transportation and public facilities under AS 02.15.090;

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

SENATE FINANCE COMMITTEE
3/7/2005 COMMITTEE ACTION

Bill Number	AB 115		
Amendment	#1	Technical	Amendment
Motion	to adopt		
<u>Motion by</u>	Wilken		
<u>Objection by</u>	None		
Removed			
<u>Second Objection by</u>			
<u>Committee Member</u>	Y	<u>Vote</u>	N
Senator Olson			
Senator Stedman			
Senator Bunde			
Senator Dyson			
Senator Hoffman			
Co-Chair Wilken			
Co-Chair Green			
<u>Tally</u>			
Yea			
Nay			
Absent			
MOTION	Adopted		



Official Business

Alaska State Senate

Senate Finance Committee

Mail Stop 3100
State Capitol
Juneau, Alaska 99801-1182

FAX COVER SHEET

DATE: 8 March 2005 TIME: 9:25 am

TO: Legal Services

NUMBER OF PAGES, INCLUDING COVER SHEET: 2

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

NOTES: Final Please
SCS CS HB 115 (FIN) 24-LS0300\I
plus 1 amendment - attached

Call if any questions

Thx
Mindy

SENATE CS FOR CS FOR HOUSE BILL NO. 115(FIN)
IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-FOURTH LEGISLATURE - FIRST SESSION

BY THE SENATE FINANCE COMMITTEE

Offered:
Referred:

Sponsor(s): HOUSE LABOR AND COMMERCE COMMITTEE

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to charges paid or collected by users or occupants of an airport facility
2 owned or controlled by the state; and providing for an effective date."

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

4 * Section 1. AS 02.15.090(a) is amended to read:

5 (a) In operating an airport or air navigation facility owned or controlled by the
6 state, the department may enter into contracts, leases, and other arrangements covering
7 periods not exceeding 55 years with a person, municipality, or the United States,
8 granting the privilege of using or improving an airport or air navigation facility or a
9 portion of it or space in it for commercial, governmental, or other public purposes,
10 including private plane tie down, or conferring the privilege of supplying goods,
11 commodities, services, or facilities at an airport or air navigation facility. The
12 department may establish the terms and conditions and fix the charges, rentals, and
13 fees for the privileges or services that are reasonable and uniform for the same class of
14 privilege or service. Charges, rentals, or fees authorized by this subsection may be

1 fixed for the international airports by order of the commissioner or by negotiated or
2 competitively offered contract. [HOWEVER, FOR THE PRIVILEGE OF
3 OCCUPYING OR USING A STATE-OWNED FACILITY ON AN AIRPORT,
4 WHICH FACILITY IS OR WILL BE ACQUIRED, CONSTRUCTED, EQUIPPED,
5 INSTALLED, OR IMPROVED WITH THE PROCEEDS OF INDEBTEDNESS,
6 THE PAYMENT OF WHICH IS SECURED SOLELY BY REVENUES FROM
7 CUSTOMER FACILITY CHARGES, THE DEPARTMENT SHALL REQUIRE
8 OCCUPANTS OR USERS OF ALL OR A PORTION OF THE FACILITY TO PAY
9 TO THE DEPARTMENT, OR SHALL REQUIRE PERSONS UNDER CONTRACT
10 TO OCCUPY OR USE ALL OR A PORTION OF THE EXISTING OR PROPOSED
11 FACILITY TO CHARGE THEIR CUSTOMERS, A UNIFORM CUSTOMER
12 FACILITY CHARGE STIPULATED BY THE DEPARTMENT IN AN AMOUNT
13 SUFFICIENT TO PAY THE PRINCIPAL OF, INTEREST ON, AND ANY OTHER
14 COST OF DEBT SERVICE ON THE INDEBTEDNESS.] Notwithstanding
15 AS 37.10.050(a), the fixing of charges, rentals, or fees as permitted under this
16 subsection is not subject to the adoption of regulation provisions of AS 44.62
17 (Administrative Procedure Act). The terms, conditions, charges, rentals, and fees shall
18 be established with due regard to the property and improvements used and the expense
19 of operation to the state. However, use of state land and buildings by the Alaska
20 Wing, Civil Air Patrol and its squadrons shall be permitted without rental charges. If
21 the department permits space in state-owned or state-controlled airports to be used as
22 lounges for members of the United States armed forces, the Alaska National Guard,
23 the Alaska Naval Militia, or the Alaska State Defense Force, and if the lounges are
24 operated by persons exempt from taxation under 26 U.S.C. 501(c)(3) (Internal
25 Revenue Code), rent may not be charged for the use of the space. The department
26 shall provide for public notice and an opportunity to comment before a charge, rental,
27 or fee is fixed by order of the commissioner as permitted under this subsection. The
28 public may not be deprived of its rightful, equal, and uniform use of the airport, air
29 navigation facility, or a portion of them.

30 * Sec. 2. AS 02.15.090 is amended by adding new subsections to read:

31 (h) For the privilege of occupying or using a state-owned facility on an airport,

1 which facility is or will be acquired, constructed, equipped, installed, or improved
2 with the proceeds of indebtedness, the payment of which, with approval of the
3 commissioner, is or will be secured solely by proceeds from customer facility charges,
4 the department may require all persons under contract to occupy or use all or a portion
5 of the planned facility, and shall require occupants or users of all or a portion of the
6 facility, to collect from their customers a uniform customer facility charge and remit
7 the proceeds to (1) the department if the state on behalf of the department incurred the
8 indebtedness; or (2) a trustee or another third party bound to use the proceeds for the
9 principal, interest, reserves, and any other applicable requirements of the indebtedness
10 documentation if the state on behalf of the department did not incur the indebtedness.
11 The commissioner shall set the customer facility charge at an amount projected to
12 generate proceeds sufficient to satisfy all requirements established by the indebtedness
13 documentation, including payment of principal and interest on the indebtedness,
14 maintenance of any reserves, and satisfaction of any other requirement of the
15 indebtedness documentation. The commissioner shall periodically adjust the amount
16 of the customer facility charge to reflect changes in the amounts necessary to pay the
17 principal and interest on the indebtedness, to maintain any required reserves, and to
18 satisfy all other requirements established by the indebtedness documentation and to
19 reflect changes in the number of occupants, users, or customers of the facility. The
20 proceeds of the customer facility charge are not revenue of the state securing any other
21 indebtedness. The commissioner may impose charges authorized by this subsection
22 for the international airports by order or by negotiated or competitively offered
23 contract. The department shall provide for public notice and an opportunity to
24 comment before a charge is set by order of the commissioner under this subsection.
25 Notwithstanding AS 37.10.050(a), the setting of charges under this subsection is not
26 subject to the adoption of regulation provisions of AS 44.62 (Administrative
27 Procedure Act).

28 (i) In addition to requiring collection of a customer facility charge to be
29 applied as described in (h) of this section, the department may require occupants or
30 users of, or persons under contract to occupy or use, all or a portion of a state-owned
31 facility on an airport, which facility is or will be acquired, constructed, equipped,

1 installed, or improved with the proceeds of indebtedness, the payment of which is
2 secured solely by proceeds of a customer facility charge, to collect from their
3 customers a uniform customer facility maintenance charge and to remit the proceeds
4 to (1) the department if the state on behalf of the department incurred the
5 indebtedness; or (2) a trustee or another third party if the state on behalf of the
6 department did not incur the indebtedness. The commissioner shall set the customer
7 facility maintenance charge at an amount projected to generate proceeds sufficient to
8 pay some or all, as determined by the commissioner, of the costs, fees, and expenses
9 required to operate and maintain the facility, including costs of insurance and
10 maintenance of reserves for the facility. The commissioner shall periodically adjust
11 the amount of the customer facility maintenance charge to reflect changes in costs,
12 fees, and expenses to operate and maintain the facility, including costs of insurance
13 and maintenance of reserves for the facility and to reflect changes in the number of
14 occupants, users, or customers of the facility. If the proceeds of the customer facility
15 maintenance charge are remitted to a trustee or another third party as set out in this
16 subsection, the proceeds of the customer facility maintenance charge are not, unless
17 otherwise contractually required, revenue of the state securing any indebtedness. The
18 commissioner may impose charges authorized by this subsection for the international
19 airports by order or by negotiated or competitively offered contract. The department
20 shall provide for public notice and an opportunity to comment before a charge is set by
21 order of the commissioner under this subsection. Notwithstanding AS 37.10.050(a),
22 the setting of charges under this subsection is not subject to the adoption of regulation
23 provisions of AS 44.62 (Administrative Procedure Act).

24 * Sec. 3. AS 37.15.410 is amended to read:

25 Sec. 37.15.410. Bond authorization. For the purpose of providing part or all
26 of the money to be used, with or without any grants or other money that may become
27 available, the issuance and sale of revenue bonds of the state in a total principal sum
28 not to exceed \$524,500,000 is authorized to acquire, equip, construct, and install the
29 additions, improvements, extensions, and facilities authorized in AS 37.15.510. The
30 principal of and interest on these bonds shall be paid out of and secured by the gross
31 revenue derived by the state from the ownership, lease, use, and operation of the

1 airports, and of all the facilities of them, and out of any other money that may be
 2 appropriated for the purpose, excepting only proceeds of any customer facility charge,
 3 and unless otherwise contractually required any customer facility maintenance
 4 charge, set by the commissioner of transportation and public facilities under
 5 AS 02.15.090.

6 * Sec. 4. AS 37.15.430(a) is amended to read:

7 (a) There is established an enterprise fund known as the "International
 8 Airports Revenue Fund," into which shall be paid all revenue, fees, charges, and
 9 rentals derived by the state from the ownership, lease, use, and operation of the
 10 airports and all of the facilities and improvements of them and facilities and
 11 improvements used in connection with them, excepting only proceeds of any customer
 12 facility charge, and unless otherwise contractually required any customer facility
 13 maintenance charge, set by the commissioner of transportation and public facilities
 14 under AS 02.15.090. The revenue, charges, fees, and rentals may not include the
 15 proceeds of any state tax or license. The money in the revenue fund may only be used
 16 for the purpose of

17 (1) paying or securing the payment of the principal of and interest on
 18 the bonds and of and on any other revenue bonds issued by authorization of the
 19 legislature to provide money to acquire, equip, construct, and install additions and
 20 improvements to, and extensions of and facilities for, the airports, and to be payable
 21 out of the revenue fund;

22 (2) paying the normal and necessary costs of maintaining and
 23 operating the airports and all of the improvements and facilities of them;

24 (3) paying the costs of renewals, replacements, and extraordinary
 25 repairs to the airports and all of the improvements and facilities of them;

26 (4) redeeming before their fixed maturities any and all revenue bonds
 27 issued for the purposes of the airports;

28 (5) providing money to acquire, construct, and install necessary
 29 additions and improvements to and extensions of and facilities for the airports and all
 30 of their facilities; and

31 (6) providing money to pay any and all other costs relating to the

1 ownership, use, and operation of the airports.

2 * Sec. 5. AS 37.15.430(c) is amended to read:

3 (c) For proceeds of a customer facility charge set by the commissioner of
4 transportation and public facilities under AS 02.15.090 but required to be collected
5 from [CHARGED TO] customers by occupants or users of, or persons under
6 contract to occupy or use, all or a portion of a facility that is or will be acquired,
7 constructed, equipped, installed, or improved for state ownership with the proceeds
8 of indebtedness incurred [BY A PERSON] other than by the state on behalf of the
9 Department of Transportation and Public Facilities [TO ACQUIRE,
10 CONSTRUCT, EQUIP, INSTALL, OR IMPROVE THE FACILITY FOR STATE
11 OWNERSHIP],

12 (1) the Department of Transportation and Public Facilities shall by
13 regulation or contract require that the proceeds of the customer facility charge be
14 remitted directly to a [BOND] trustee or another third party designated to receive
15 the [SUCH] proceeds and to use the proceeds as provided under AS 02.15.090(h)
16 [PAY THE PRINCIPAL OF OR INTEREST ON, AND ANY OTHER COST OF
17 DEBT SERVICES ON, THE INDEBTEDNESS]; and

18 (2) the [SUCH] proceeds are [MAY] not [BE CONSIDERED A]
19 revenue of the state securing any indebtedness other than the indebtedness
20 described in AS 02.15.090(h).

21 * Sec. 6. AS 37.15.430(d) is amended by adding a new subsection to read:

22 (d) For proceeds of a customer facility maintenance charge set by the
23 commissioner of transportation and public facilities under AS 02.15.090 but required
24 to be collected from customers by occupants or users of, or persons under contract to
25 occupy or use, all or a portion of a facility that is or will be acquired, constructed,
26 equipped, installed, or improved with proceeds of indebtedness incurred other than by
27 the state on behalf of the Department of Transportation and Public Facilities,

28 (1) the Department of Transportation and Public Facilities shall by
29 regulation or contract require that the proceeds of the customer facility maintenance
30 charge be remitted directly to a trustee or another third party designated to receive the
31 proceeds and to pay some or all of the costs, fees, and expenses as determined by the

1 commissioner of transportation and public facilities under AS 02.15.090(i); and

2 (2) the proceeds are not, unless otherwise contractually required,
3 revenue of the state securing any indebtedness.

4 * Sec. 7. AS 43.52.099(1) is amended to read:

5 (1) "fees and costs" means all charges incurred by the renter before the
6 tax imposed under this chapter except

7 (A) fees from the sale of automobile liability insurance, loss
8 damage waiver insurance, and personal accident insurance;

9 (B) parking tickets;

10 (C) sales or excise taxes;

11 (D) payment for damages to the vehicle during the rental
12 period; [AND]

13 (E) concession fees paid to an airport;

14 (F) customer facility charges set by the commissioner of
15 transportation and public facilities under AS 02.15.090; and

16 (G) customer facility maintenance charges set by the
17 commissioner of transportation and public facilities under AS 02.15.090;

Amend.
#1

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

Alaska State Legislature

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Representative Tom Anderson
District 19 - Anchorage

Sponsor Statement CS HB 115 TRA

Title: "An Act relating to charges paid or collected by users or occupants of an airport facility owned or controlled by the state; and providing for an effective date."

HB 115 provides a mechanism (customer facility charges or "CFCs") to improve airport facilities without the expenditures of state funds. The most common projects to use CFCs funds are car rental facilities. The bill also provides a revenue stream to maintain and operate the facilities, without requiring an increase in the airport operating budget as the cost of maintenance will be paid using the related customer facility maintenance charge.

In 2001, the legislature passed chapter 99 SLA 2001, which authorized the imposition of customer facility charges to fund the construction of improvements on airport properties. CFCs have been imposed by many other airports around the country as a means of funding car rental facility improvements. No state credit is pledged to support the bonds. Dallas-Fort Worth and Denver are two examples out of many where CFC's have been used successfully to build these facilities.

During negotiations with the state over the implementation of the project, issues were identified and set forth in ch. 99 SLA 2001. These issues should be clarified to ensure the bonds can be marketable. Those issues revolve around clarifying the new revenue stream generated by the CFC should not be considered revenue of the state when the bond is a private initiative and ensuring that the bond trustee, not the state, will take custody of the funds.

Because the facility will revert to the state in its entirety at the end of the term, it would also be appropriate to allow the imposition of a customer facility maintenance charge to ensure the facility is well-maintained and kept up appropriately. The charge also avoids any impact on the airport's operating budget as the airport will not be responsible for the maintenance and repair of the facility while under airport car rental company's control.

This bill implements a valuable private market tool to construct improvements to Alaska airports, without the expenditure of public funds. This will improve the amenities provided to the traveling public, both Alaskan and non-Alaskan alike.

I urge your support for this bill.

Alaska State Legislature

House of Representatives



Official Business

State Capitol
Juneau, AK 99801-1182

Sectional Analysis for CS HB 115 (TRA)

BY: Representative Tom Anderson

- Section 1.** The language that was added in ch. 99 SLA 2001 to AS 02.15.090(a) is being moved into a new subsection (h) for clarification purposes.
- Section 2.** This adds a new subsection (h) to AS 09.15.090 which now becomes the operative stand alone section allowing for the collection of customer facility charges ("CFCs). It allows the commissioner of DOT/PF, by contract or order to set the CFC, to require the car rental companies to collect the fee, and to adjust the CFC to meet debt service obligations that might be required or desirable as car rental traffic increases or decreases over time; these are carry-overs of existing law. The new language clarifies that the CFCs will be remitted to the bond trustee and not the state when the state did not issue the bonds. CFCs will still be used to repay the bond or other indebtedness incurred for the project. However, the definition of what types of indebtedness could be paid has been broadened to include debt service, creation of a debt service reserve fund, and to meet any other bond requirements.
- New subsection (i) allows for the imposition of a related customer facility maintenance charge. These differ from CFCs as they are not debt related; they are collected to pay for the maintenance and operation of the facility. Thus, they will cover major repairs, on-going maintenance, utilities and insurance among other expenses. This will prevent the facility from becoming an operational liability to the department while occupied by the RACs in operation; and will ensure that a major repair fund is maintained so that when the state takes sole custody of it in 30 years, there are enough funds to undertake major repairs and allow the facility to be used for its real economic and physical life.
- Section 3.** AS 37.15.410 allows for issuance of revenue bonds for international airport improvements. The 2001 amendment clarified that CFCs are not considered revenues of the state for the purpose of these revenue bonds. This amendment clarifies that customer facility maintenance charges are not considered revenue of the state for the purpose of these revenue bonds.

- Section 4.** AS 37.15.430(a) creates the "International Airports Revenue Fund" into which airport revenues are paid. The 2001 amendment clarified that CFCs are not considered revenues of the state for the purpose of these revenue bonds. This amendment clarifies that customer facility maintenance charges are not considered revenue of the state for the purpose of these revenue bonds.
- Section 5.** AS 37.15.430(c) had been added by the 2001 amendment to clarify that CFCs should be remitted to the bond trustee and not the state. This amendment clarifies that the CFC is not charged to customers, it is collected from them pursuant the order imposed by the commissioner, and further clarifies that the customer facility maintenance charge is remitted directly to a third party rather than the state.
- Section 6.** Establishes an immediate effective date under AS 01.10.070.

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Maryland Transportation Authority

Research Links

Report Type	Date	Title	5 records
New Issue	23 MAY 2002	MOODY'S ASSIGNS A3 RATING TO MARYLAND TRANSPORTATION AUTHORITY RENTAL CAR FACILITY REVENUE BONDS, SERIES 2002	
New Issue	5 FEB 2002	MOODY'S ASSIGNS A2 RATING TO MARYLAND TRANSPORTATION AUTHORITY'S AIRPORT PARKING REVENUE BONDS	
New Issue	27 APR 1998	Maryland Transportation Authority	
Update	26 MAY 1993	Transp. Facility Project Revenue Bonds, '85	
New Issue	12 AUG 1992	Transportation Facility Revenue Refunding Bonds, Series 1992	

You have access to 0 of 5 available records. To increase your access please contact a Moody's representative.

Issuer Details

Sector: State, Airport, Toll Roads	Watchlist Status: No
State: Maryland (State of)	Date:
City/Town:	Direction:
County:	Ticker(s): MDSTRN
	CUSIP(s): 574202, 574299, 574300

Current Rating List

Security	Sale Date	Sale Amt	Underlying	Enhanced	Insured	Watchlist	Watch Date	7 records
Tumble Limited Obligation Revenue Bonds, Series 2002 (Baltimore/Washington International Airport Consolidated Rental Car Facility) Revenue	4 JUN 2002	119.60	A3			No		
Airport Parking Revenue Bonds, Series 2002A and B Revenue	12 FEB 2002	264.08	A2		Aaa	No		



Moody's Investors Service

Global Credit Research

New Issue

23 MAY 2002

New Issue: Maryland Transportation Authority

MOODY'S ASSIGNS A3 RATING TO MARYLAND TRANSPORTATION AUTHORITY RENTAL CAR FACILITY REVENUE BONDS, SERIES 2002
\$120 Million Debt Affected

 Airport
 MD

Moody's Rating

ISSUE	RATING
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Taxable Limited Obligation Revenue Bonds, Series 2002 (Baltimore/Washington International Airport Consolidated Rental Car Facility)	A3
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Sale Amount	5119,600,000
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Expected Sale Date	06/04/02
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Rating Description	Rental Car Facility Revenue Bonds
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Opinion

NEW YORK, May 23, 2002 – Moody's assigns an A3 underlying rating and stable outlook to the \$120 million Maryland Transportation Authority (MTA) Taxable Limited Obligation Revenue Bonds, Baltimore/Washington International Airport (Consolidated Rental Car Facility) Series 2002. The bonds are limited obligations secured solely by a charge that will be assessed to daily car rental transactions originating from the airport. The medium-grade underlying rating reflects the narrow revenue stream offset by favorable demand for rental car services at the airport and legal provisions that provide adequate bondholder support. The bond proceeds will finance construction of a consolidated rental car facility at Baltimore/Washington International Airport (BWI) to serve the eight major rental car companies operating at the airport.

The bonds are issued by the MTA on behalf of the Maryland Aviation Administration (MAA) which operates BWI. MTA has entered into lease with MAA, which obligates MAA to remit the customer facility charge (CFC) to MTA for the repayment of the bonds.

NARROW REVENUE STREAM OFFSET BY RATE FLEXIBILITY AND STRONG DEMAND; –LEVEL DEBT SERVICE COVERED BY EXISTING RATES AND NO GROWTH IN ACTIVITY

In Moody's opinion, historic demand for car rentals, the MAA's rate flexibility, and the ability of the current (i.e. post September 11th) rental car activity levels to support the debt service without increasing the CFC are key elements of the rating. The bonds are being issued to construct a consolidated rental car facility to replace the separate facilities currently operated by rental car companies at the airport. The bonds are secured by a per day CFC assessed to car renters. Thus, the revenues are dependent upon the number and

length of rental car contracts.

The imposition of the \$3.00 per day CFC began in March 2001, and revenue collections to date have been deposited in the Facility Improvement Fund, primarily to cover the acquisition of buses that will be used to transport customers to the new facility. The MAA will try to limit fluctuation in the CFC charge and expects to continue to charge \$3.00 through the forecast period. This charge represents less than 10% of the average daily rental rate, which has remained constant, adjusted for inflation, over the last five year. The rate is not limited, which is a key element of the A3 rating. However, the MAA has the flexibility pursuant to concession agreements to assess additional rent rather than higher CFCs, and such rent would be included in Pledged Revenues. Even with a conservative assumption of no growth in the current levels of car rental activity, which reflect a moderate decline since September 11, the CFC is estimated to remain constant and satisfy the 1.25x rate covenant.

CAR RENTAL TRENDS SHOW POSITIVE GROWTH; SHOULD RECOVER TO PRE-SEPTEMBER 11 LEVELS IN 2003

Moody's views the rental car trends at the airport as a positive factor. Transaction days have grown an average of 9.1% since 1996, consistent with enplanement growth at the airport. In particular rental car rentals have increased approximately 2% in calendar year 2001, including the effects of September 11, while enplaned passengers increased approximately 4%. In the months since September 2001, the decline in car rental activity has also been consistent with the decreases in enplaned passengers, at an average of approximately 8%.

Eight rental car companies will occupy the facility, which will be constructed to accommodate expansion. Hertz Corporation, whose senior unsecured bonds are rated Baa2, has the largest share of the airport's rental car market at 28%. Avis, rated Ba1, represents about 23% of the airport's operations. ANC rental corporation (ANC), rated BA3, operates National and Alamo, representing approximately 13.5% and 10% of the airport's operations, respectively.

Recent weakness in the US car rental business, evidenced by ANC's bankruptcy filing, is considered in the rating assignment, but is not expected to impair the ability to service the debt. While the rental car companies are the collecting agents for the CFC, remittances will occur monthly and will be supported by performance bonds covering four months of collection. Furthermore, in the case of ANC, the US Bankruptcy Court has ordered that the CFC collected at BWI is the property of MAA and that MAA has a perfected first priority lien on the CFC collections at all times.

The rental car companies are financing and developing their own service areas, therefore increasing their commitment to the BWI market. Moody's expects that the executed concession agreements with the rental car companies have adequate flexibility to accommodate individual rental car companies' growth strategies.

RENTAL CAR OPERATIONS SUPPORTED BY STRONG REGIONAL ECONOMY

In Moody's opinion, the strong regional economy served by the airport is a key element in the rating assignment. Demand for rental car transactions is dependent on a number of variables, but regional economic activity represents a key factor. BWI represents a strong O&D market and primarily provides air service to the Baltimore MSA. Approximately 15% of the total passengers connect through BWI. The airport also shares a broader secondary air service area with Ronald Reagan Washington National Airport and Dulles International Airport. Moody's does not expect the competition of National and Dulles to threaten the demand for car rentals at BWI to an extent that would threaten security for the bonds. The secondary air service area includes portions of the Washington MSA. The overall service area demonstrates an increasingly diverse employment base with close proximity to the national capital as well as an attractive tourist destination. Thus, the area economy provides a strong base for airport, and thus car rental, operations.

BONDS HAVE ADEQUATE LEGAL PROTECTIONS; NO RECOURSE TO AIRPORT OR RENTAL COMPANIES

In Moody's opinion, the bonds have adequate legal protections to provide for repayment. The Trust Agreement includes a rate covenant requiring that CFCs be set to provide for 1.25 times debt service coverage. A portion of the coverage will, however, be provided through a debt service coverage fund equal to 16% of maximum annual debt service that will be funded with the bond proceeds. The \$3.00 CFC is sufficient to provide 1.10 times revenue coverage at 2000 car rental activity levels. In addition, a debt service

reserve fund of maximum annual debt service will likely be provided through a surety policy with the bond insurer. The car rental companies will operate the facility; thus the CFC is required to cover only debt service and limited administrative costs. The Trust Agreement includes provisions for build up of a facility improvement fund.

All eight rental car companies have executed the agreements but they do not provide corporate guarantees of the bonds. Their obligation is limited to the collection and monthly remittance of the CFC revenues, and there is no security (such as a letter of credit) associated with that collection. In Moody's opinion, since the MAA has imposed the \$3.00 charge since March 1, 2001, there is minimal risk associated with timely construction of the facility. Moreover, the facility has a typical construction term and is not complex, mitigating the risk of cost overruns and potential need for completion bonds.

Outlook

The outlook for the underlying rating is stable, based on the strong service area supporting the rental car operations and the absence of significant construction-related risks. The outlook also reflects the expectation that the bonds can be serviced within the "no growth" scenario which keeps transaction days constant at FY 2000 levels.

KEY STATISTICS

Type of Airport: O&D

CY 2001 O&D Enplanements: 7,990,840

O&D/Total Enplanement: 85%

Expected Customer Facility Charge per Transaction Day: \$3.00

Average Annual Growth in Rental Car Transaction Days 1996 - 2001: 9.1%

Projected Average Annual Growth in Rental Car Transaction Days: 3.7%

Minimum Projected CRCF Debt Service Coverage: 1.30x (In FY 2003)

Analysts

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~~Analyst~~

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Representative Tom Anderson
State Capitol
Room 408
Juneau, Alaska 99801

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1-800-Thrifty
Anchorage Reservations:
anchorage.thrifty.com

Dear Representative Anderson,

The purpose of this letter is to inform you of my support of building a new parking garage for the car rental companies at the Ted Stevens Anchorage International Airport. The car rental companies serving the airport have very little covered parking and have long walks or have to wait for a shuttle bus ride to the terminal when returning their vehicles. All the companies at the airport receive complaints monthly on the existing layout. The complaints are less in the summer months than in the winter months when renters arrive to icy parking lots and snow covered cars.

The proposed rental car parking garage will be built using no state dollars. Our rental car customers will pay a fee to pay for the construction, operation and maintenance of the facility. This garage will give all the traveling public better parking at the airport. When the project is finished the rental cars will be moved out the existing garage so the local traveling public will have more garage parking spaces available for their short term parking needs. The airlines will not be affected by the new garage since the airport is not bonding or increasing its debt load to build the garage.

In Alaska, tourism continues to be one of few growing industries. Anchorage continues to be the year around regional hub of travel. This facility will give all eight rental car companies the ability to service the tourist arriving daily in quick and efficient manner. Our customer complaints regarding outside parking in Alaska in the winter months will vanish. The renters will remember Anchorage and Alaska as an easy and customer friendly place to visit.

My brother Darrell and I have been renting cars here in Anchorage since 1978. We have always provided the best customer service with new clean vehicles. We need this facility so we can raise the standards of service to meet customer expectations. The existing lack of covered parking falls short of customer expectations every time.

So I ask that you support and pass HB 115 24 for the future of tourism in Anchorage and Alaska.

Sincerely,

Craig W. Floyd
Vice President
Floyd and Sons Inc. dba
Thrifty Car Rental Alaska
Phone 907.276.2855 extension 21
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W. Sherman Ernouf
sernouf@coffey-law.net

February 4, 2005

Representative Tom Anderson
Alaska Legislature
State Capitol Room 408
Juneau, AK 99801-1182

Dear Tom:

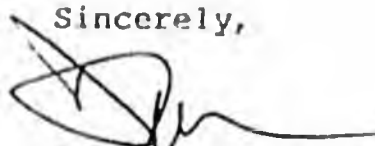
The purpose of this letter is to pledge my support for Bill HB 115 to be considered by the House Transportation Committee on Tuesday, February 8th, 2005.

As an RAC member and owner of Dollar Rent-A-Car in Anchorage, I believe that facilitating the use of CFC's to underwrite the bond issuance for the construction on consolidated car rental facilities at TSAIA is imperative to the growth of this industry. Our own customers and clients will take on the financial burden of funding this project and no State dollars will be allocated for the construction, operation, and maintenance of the facility.

In addition, certain weaknesses in the original provisions authorized in 2001 were pointed out by bond counsel as the QTA project at TSAIA was progressing. This Bill will address those weaknesses and I appreciate your representation in fixing this problem.

Thank you for your continued work in improving the services provided to travelers, to and from the State of Alaska.

Sincerely,



Dan K. Coffey

Baltimore Airport Renovation to Move Forward With Upcoming Sale

By Allison Vekshin

WASHINGTON — After delays forced by last year's terrorist attacks, the massive \$1.8 billion expansion of Baltimore-Washington International Airport is picking up speed as it prepares for a bond sale next week for a new car rental facility.

The Maryland Transportation Authority is planning to issue \$19.6 million in taxable limited obligation revenue bonds on June 4 on behalf of the Maryland Aviation Administration, which operates the airport.

The bond proceeds will finance the construction of a consolidated rental car facility at the airport to serve the eight rental car companies operating there. Hertz Corp. has the largest share of the airport's rental car market at 28%, followed by Avis Rent A Car System, Inc. at about 23%.

The bonds are secured by a \$3 charge that will be assessed to daily car rental transactions originating at the airport, which is located between Washington and Baltimore. Morgan Stanley & Co. is the senior managing underwriter, and Piper Rudnick LLP is legal counsel. MBIA Insurance Corp. is insuring the negotiated deal.

Moody's Investors Service has issued an A3 rating with a stable outlook. Fitch Ratings and Standard & Poor's have not yet issued ratings.

Moody's cited historic demand for car rentals, the administration's rate flexibility, and the ability of the current rental car activity levels to support the debt service without increasing the customer facility charge as factors contributing to the rating.

"With an A3 rating, we feel it's a good credit," said Maria Matesanz, an analyst for Moody's.

Airports initially were reluctant to enter the market following the terrorist attacks, said Matesanz, who sees this trend gradually reversing itself.

"We've seen more issuance in the last couple of months, indicating there is more comfort by investors and by issuers to enter the market," she said. "As traffic and revenues have come back, there has been more of a sense of resiliency in the sector."

The terrorist attacks haven't delayed

the airport's financing plans by much, according to Fred Rappe, director of finance at the Maryland Department of Transportation.

"We're pretty much on schedule where we were hoping to be at this time," he said. The entire project is scheduled to be completed in 2006.

In August 2000, state transportation officials announced plans to issue \$1 billion in tax-exempt bonds to finance the project, and construction began in April last year. But the sales were delayed after Sept. 11, when airport officials hesitated to go to market, instead choosing to evaluate the impact of the attacks.

The authority last went to market in February with \$264 million in tax-exempt revenue bonds to pay for an airport parking garage.

In addition, the Maryland Economic Development Corp. expects to sell about \$200 million in tax-exempt revenue bonds later this year to finance the construction of a concourse at the air-

port, according to Hans F. Mayer, the agency's executive director. The deal, which is still in the structuring stage, will be backed primarily by lease revenues, Mayer said. An underwriter has not yet been selected and McGuire Woods LLP will serve as legal counsel, he added.

The state-operated airport's projects are financed by a transportation trust fund dedicated to supporting the transportation department. Sources of the fund include motor fuel taxes, motor vehicle excise taxes, motor vehicle fees, and federal aid.

In February, Maryland Gov. Parris N. Glendening announced that 2001 was the eighth consecutive record year for travelers using the airport, with 20.4 million people passing through the airport last year. This was a 3.9% increase from passenger traffic in 2000, when 19.6 million travelers used the airport.

The overall expansion and improvement plan includes the addition of 12,000 covered parking spaces, new concourses and pedestrian bridges, moving sidewalks, and a monorail-style people mover system connecting the airport, parking garages, and the Amtrak station, which also serves Maryland Rail Commuter trains. □

"We've seen more issuance in the last couple of months, indicating there is more comfort by investors and by issuers to enter the [airport debt] market," says Moody's Maria Matesanz.

Latest Agreement to Save Twins Would Keep Team in Metrodome for Another Year

Continued from page 1
with the 2003 season.

Many stadium advocates attribute the Twins' continued existence to the lawsuit filed last year after the league's contraction plans were announced. Though no terms were named, the Twins were on the list of possible teams to be contracted, according to many sports writers who cited league sources.

team to make good on its current one-year lease extension and won. The commission's lawsuit also contends that the league's contraction plans illegally prevented the commission from negotiating a long-term lease with the team.

The extra year the tentative agreement buys is considered essential to securing a final stadium financing scheme and enabling legislation to replace what

package approved by lawmakers and signed by Gov. Jesse Ventura last week. Lawmakers won't return to work until January.

Under that stadium plan, the team would make an up-front payment of \$120 million that would be invested by the state. Minnesota in turn would sell taxable bonds to pay for a \$330 million ballpark. Investment earnings would cov-

must be held on any new taxes.

Minneapolis officials believe the legislation favors St. Paul because it precludes Hennepin County, which includes Minneapolis, from participating in the financing. Minneapolis wants to spread out the burden of the stadium on a county-wide level.

"Minneapolis now has the burden of paying for about 85% of the Target Cen-

adn.com

Anchorage Daily News

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Proposal for airport rental-car garage before House

SPACE: Project would be paid for with a new fee collected from customers.

By LARRY PERSILY
Anchorage Daily News

(Published: February 8, 2005)

JUNEAU -- A House committee today will consider legislation needed for a privately built and operated \$41 million rental car parking garage proposed at the Ted Stevens Anchorage International Airport.

The car rental companies operating at the airport have been working four or five years to put together a deal for covered parking for their customers, along with a garage for cleaning and fueling the vehicles on site, said Mort Plumb, airport director.

The 1,400-space garage would be privately developed, but ownership would transfer to the state upon completion of construction. Car rental companies would collect a new fee from their customers to cover the construction debt and operating costs.

The fee would be no more than \$4 per day per rental, said former state Rep. Andrew Halcro, president of Avis Alaska.

Car and truck rental customers already pay a 10 percent state tax and an 8 percent municipal tax. Rental agencies also collect about 11 percent on each rental to cover an airport concession fee and other costs.

Project developer Mark Pfeffer said he hopes to start work this summer, with an opening scheduled for summer 2006.

Pfeffer said his real estate company, Venture Development Group, is planning the four-story garage next to the Alaska Railroad station across the street from the airport terminal. At 120,000 square feet, the footprint of the garage would cover the entire area currently leased to rental companies for outdoor parking, plus about 80 public spaces in the overflow parking area behind the airport garage.

"The car rental companies want this garage," Halcro said. "Anchorage is the worst customer-friendly car rental facility in the country."

Rental companies lease about 80 spaces inside the existing public garage, not nearly enough to meet their needs and forcing most customers to walk outside or take a shuttle bus to the outdoor parking area, Halcro said.

He estimated the car rental industry in Anchorage maintains a fleet of more than 5,000 vehicles during the busy summer months.

Customers would walk between the terminal and new garage through an underground tunnel, an extension of the walkway that goes to the railroad station, Pfeffer said.

The new garage would be slightly larger than the public garage across from the terminal, Pfeffer said.

The deal isn't completed, with legal, financial and contract issues to resolve, in addition to needing the legislation, Halcro said. "We do have some hurdles to overcome."

The legislation is needed so that the new fee -- called a customer facility maintenance charge -- could be used to cover the construction bonds for the garage and operations and maintenance at the facility.

Neither the state nor the airport would be responsible for the construction or operating costs, with the fee designated as the sole source of payment for the bond debt and other costs, said Anchorage Republican Rep. Tom Anderson.

Although the new fee would go entirely to pay off the construction debt and operating costs, the airport would earn revenue from lease fees on the land, Plumb said. The rate still needs to be negotiated, he said.

Anderson is chair of the House Labor and Commerce Committee, which introduced House Bill 115 and will hold its first hearing on the measure this afternoon in the Capitol.

"I don't normally support fees," Anderson said, but airport users have complained about having to pick up their rental car outdoors. "This is a good compromise."

The Legislature approved a measure in 2001 allowing collection of a customer fee to pay off the construction debt of such a project, but a change is needed to roll in the operation and maintenance costs with the fee, Anderson said.

In addition to covered parking on all but the top floor, the garage would provide rental counters, a car wash and refuelling stations. Bringing the services into the garage would save the rental companies the time and expense of driving their vehicles off site between each rental, Halcro said.

"It would really be a self-contained facility, like at most airports," he said.

The airport in 2000 considered building a car rental facility across Jewell Lake Road at Connors Bog but dropped the idea after public complaints over paving the area. The Connors Bog area has become a popular dog park, and nearby Connors Lake has had nesting loons in summer.

Daily News reporter Larry Persily can be reached at lpersily@adn.com or in Juneau at 1-907-523-9306.

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*An Independent Alamo Rent-A-Car
and National Car Rental Licensee*

January 28, 2005

Rep. Tom Anderson

State Capitol Room 408

Juneau, Alaska 99801-1182

Dear Rep. Anderson,

Sponsor Statement

This bill should pass to implement a valuable private market tool to construct improvements to Alaska airports, without the expenditure of public funds. This will improve the amenities provided to the traveling public, both Alaskan and non-Alaskan alike.

Purpose

This bill provides a mechanism, customer facility charges or "CFCs," to improve airport facilities without the expenditures of state funds. The most common projects that CFCs are used to fund are car rental facilities. The bill will also provide a revenue stream to maintain and operate the facilities, without requiring an increase in the airport operating budget as the cost of maintenance will be paid for by the related customer facility maintenance charge.

Background

In 2001, the legislature passed chapter 99 SLA 2001, which authorized the imposition of customer facility charges to fund the construction of improvements on airport properties.

CFCs have been imposed by many other airports in the country as a means of funding car rental facility improvements. A private bond market has developed which is willing to rely solely on the revenue stream provided by CFCs collected from car rental users to issue bonds which are in turn used to construct the project. No state credit is pledged to support the bonds. Dallas-Fort Worth and Denver are two examples out of many where CFC's have been used successfully to build these facilities.

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Alaska Sales & Services, Inc.
P.O. Box 203207
Anchorage, AK 99502

A private industry initiated project, sponsored by the local on airport car rental companies, ("RACs") is in the process of undertaking a similar project at TSAIA airport. Although the project was delayed by the events of 9/11, it is now moving ahead. During negotiations with the state over the implementation of the project, bond counsel identified certain issues with the language set forth by ch. 99 SLA 2001, which they felt should be clarified to ensure that the bonds would be marketable.

Those issues essentially revolve around clarifying that the new revenue stream generated by the CFC would not be considered revenue of the state when the bond is a private initiative and ensuring that the bond trustee, not the state, takes custody of the funds. Without that clarification, bond counsel was concerned that the 2001 language did not adequately clarify that the CFCs were not revenues of the state for the determination of whether they would be subject to pre-existing airport bonds. The definition of what bond related purposes the CFCs could be applied to will also be clarified to include debt reserve funds, and other bond underwriter requirements.

Because the facility will revert to the state in its entirety at the end of the term, it was also decided that it would be appropriate to allow the imposition of a customer facility maintenance charge to ensure that the facility is well-maintained and kept up appropriately. The charge also avoids any impact on the airport's operating budget as the airport will not be responsible for the maintenance and repair of the facility while under RAC control. This authority needs to be set separately from the CFC again for the protection of the bond holders.

Sectional Analysis:

Section 1. The language that was added in ch. 99 SLA 2001 to AS 02.15.090(a) is being moved into a new subsection (h) for clarification purposes.

Section 2. This adds a new subsection (h) to AS 09.15.090 which now becomes the operative stand alone section allowing for the collection of customer facility charges ("CFCs). It allows the commissioner of DOT/PF, by contract or order to set the CFC, to require the car rental companies to collect the fee, and to adjust the CFC to meet debt service obligations that might be required or desirable as car rental traffic increases or decreases over time; these are carry-overs of existing law. The new language clarifies that the CFCs will be remitted to the bond trustee and not the state when the state did not issue the bonds. CFCs will still be used to repay the bond or other indebtedness incurred for the project. However, the definition of what types of indebtedness could be paid has been broadened to include debt service, creation of a debt service reserve fund, and to meet any other bond requirements.

New subsection (i) allows for the imposition of a related customer facility maintenance charge. These differ from CFCs as they are not debt related; they are collected to pay for the maintenance and operation of the facility. Thus, they will cover major repairs, on-

going maintenance, utilities and insurance among other expenses. This will prevent the facility from becoming an operational liability to the department while occupied by the RACs in operation; and will ensure that a major repair fund is maintained so that when the state takes sole custody of it in 30 years, there are enough funds to undertake major repairs and allow the facility to be used for its real economic and physical life.

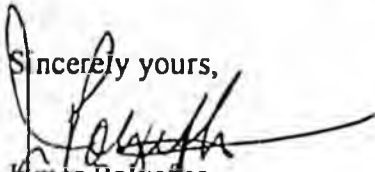
Section 3. AS 37.15.410 allows for issuance of revenue bonds for international airport improvements. The 2001 amendment clarified that CFCs are not considered revenues of the state for the purpose of these revenue bonds. This amendment clarifies that customer facility maintenance charges are not considered revenue of the state for the purpose of these revenue bonds.

Section 4. AS 37.15.430(a) creates the "International Airports Revenue Fund" into which airport revenues are paid. The 2001 amendment clarified that CFCs are not considered revenues of the state for the purpose of these revenue bonds. This amendment clarifies that customer facility maintenance charges are not considered revenue of the state for the purpose of these revenue bonds.

Section 5. AS 37.15.430(c) had been added by the 2001 amendment to clarify that CFCs should be remitted to the bond trustee and not the state. This amendment clarifies that the CFC is not charged to customers, it is collected from them pursuant the order imposed by the commissioner, and further clarifies that the customer facility maintenance charge is remitted directly to a third party rather than the state.

Thank-you in advance for your support.

Sincerely yours,



James Polyeiko
General Manager
National Alamo Car Rental
Anchorage International Airport

Donald R. Forte
Director, Government Relations

The Hertz Corporation
225 Brae Boulevard, Park Ridge, NJ 07656
Telephone: (201) 307-2759

February 1, 2005

Representative Tom Anderson
State Capitol Room 408
Juneau, AK 99801-1182

Dear Representative Anderson:

I am writing on behalf of The Hertz Corporation ("Hertz") in support of HB 115. This bill would allow a consolidated rental car facility to be built and operated at the Ted Stevens Anchorage International Airport (the "Airport") with private rather than public funds.

This legislation, together with Ch. 99 SLA 2001, will provide access to the capital markets that will allow significant infrastructure improvements at the Airport without public expenditure.

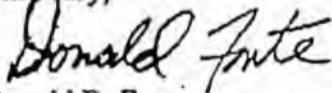
In 2001 the legislature enacted Ch. 99 SLA 2001 to authorize the imposition of customer facility charges that would be used to support capital improvements at the Airport, however under the statute there was ambiguity whether the charges would be treated as the revenue of the State that may be subject to its pre-existing revenue bonds. Such ambiguity will likely hurt the marketability of the bonds, or at a minimum, increase the financing costs due to the inherent risk in such ambiguity.

This bill would clarify that proceeds of the customer facility charges would not be considered revenue of the State when the State does not issue the underlying bonds. No state credit would be pledged in such bond issuance. In addition, HB 115 permits the use of customer facility charges to pay for the maintenance of the consolidated rental car facility as such facility will revert to the State upon repayment of the original construction bonds. These proposed changes would ensure that, among other things, a valuable capital project would be completed and properly maintained at the Airport, at little or no risk to the State.

Hertz believes that HB 115 offers an effective alternative for financing the construction and maintenance of a consolidated rental car facility without burdening the State's treasury.

For the foregoing reasons Hertz respectfully requests that the legislature approve this legislation.

Sincerely,

A handwritten signature in cursive script that reads "Donald R. Fonte".

Donald R. Fonte

SENATE COMMITTEE REPORT

DATE: 2/28/05

FURTHER: Finance

DATE TURNED
IN TO OFFICE: 3/1/05

Transportation Committee considered CS FOR HOUSE BILL NO. 115(TRA)

HB 115 AIRPORT CUSTOMER FACILITY CHARGES

"An Act relating to charges paid or collected by users or occupanis of an airport facility owned or controlled by the state; and providing for an effective date."

and recommends:

- be replaced with 5 CS CS HB115 (TRA)
- adopt previous CS ()
- attached amendment(s)
- adopt Letter of Intent by Committee
- further referral to Committee

Senate Bill:
 Same Title
 New Title

House Bill:
 Same Title
 Technical Title Change
 New Title w/ SCR #

NEW FISCAL NOTE(S):

Department	Date	Fiscal	Indet.	Zero	FN#

PREVIOUS FISCAL NOTE(S):

Department	Date	Fiscal	Indet.	Zero	FN#
DOT	2/1/05			✓	1

APPROPRIATION - no fiscal note

SIGNATURES AND RECOMMENDATIONS:	DO PASS	DO NOT PASS	NO REC	AMEND
Sen. French	X			
Sen. Kookesh	X			
Sen. Thernault			✓	
Sen. Cowdery	X			
CHAIR: Sen. Huguais			✓	