

HB

424

<target><bill>HB 424</bill><subject>HB
424</subject><comm>HFIN26</comm></target>

ALASKA STATE LEGISLATURE HOUSE FINANCE COMMITTEE

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Sponsor Statement for House Finance Committee Substitute for House Bill 424

House Bill 424 allows Alaskans to vote on a general obligation bond package for statewide education and educational research facilities.

The proposal totals \$384,200,000 for major K-12 and University of Alaska educational facilities around the state and would provide additional funding for Alaska's educational system. The proposal also funds library construction and vocational education projects across the state.

House Bill 424 is similar to legislation that passed in 2002 which authorized \$236,805,441 in general obligation bond authority for statewide educational facilities. That proposal was adopted by 59.6% of the voters at the November 2002 general election. This was the first general obligation bond vote for education projects since 1978. Since statehood, Alaskan voters have approved over ten general obligation bonding packages for education.

Using state general obligation bonds is the right step in addressing our educational infrastructure backlog by accelerating the completion of many statewide projects. The bonds will be sold utilizing the "Build America Bond" financing mechanism that Congress passed in the stimulus package in 2009. Under this mechanism, the federal government would cover up to 35% of the interest over the 20 year maturity of the bond.

If adopted, this proposal would be placed on the ballot at this November's general election.

FISCAL NOTE

STATE OF ALASKA
2010 LEGISLATIVE SESSION

Fiscal Note Number: 1
Bill Version: CSHB 424(FIN)
(H) Publish Date: 4/11/10

Identifier (file name): CSHB424(FIN)-REV-TRS-04-11-10 Dept. Affected: Revenue
Title: G.O. Bonds for Education Projects RDU: Taxation and Treasury
Component: Treasury Division
Sponsor: House Finance Committee
Requester: House Rules Committee Component Number: 121

Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information						
		FY 2011	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
OPERATING EXPENDITURES								
Personal Services								
Travel								
Contractual								
Supplies								
Equipment								
Land & Structures								
Grants & Claims								
Miscellaneous		10.0	10.0					
TOTAL OPERATING		10.0	10.0	28,773.0	28,773.0	28,773.0	28,773.0	28,773.0

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

1002 Federal Receipts								
1003 GF Match								
1004 GF			28,773.0	28,773.0	28,773.0	28,773.0	28,773.0	28,773.0
1005 GF/Program Receipts								
1037 GF/Mental Health								
Miscellaneous		10.0	10.0					
TOTAL		10.0	10.0	28,773.0	28,773.0	28,773.0	28,773.0	28,773.0

Estimate of any current year (FY2010) cost: 0.0

POSITIONS

Full-time								
Part-time								
Temporary								

ANALYSIS: (Attach a separate page if necessary)

The Bill authorizes the voters of the state to consider up to a \$384,200,000.00 general obligation bond issue of the State of Alaska. This bond would carry the full faith and taxing authority of the State, and thereby achieve the lowest interest rate available to the State. If the proposition were approved in November 2010 it is anticipated Bonds would be issued in early 2011 and debt service would commence in FY 2012. The current interest rate is very favorable with 20 year amortization net interest cost for credits of this type below 4% after subsidy. Interest rate achieved would depend on market conditions at the time bonds were sold. For modeling purposes the Department used an assumed rate of 4.2% and 20 year amortization for the bonds.

Prepared by: Jerry Burnett, Deputy Commissioner Phone 465-3669
Division: Treasury Division Date/Time 04-11-10; 7:23pm
Approved by: Ginger Blaisdell, Director Date 04-11-10; 7:42pm
Administrative Services Division, Department of Revenue

FISCAL NOTE

STATE OF ALASKA
2010 LEGISLATIVE SESSION

Fiscal Note Number: _____
 Bill Version: CSHB 424(FIN)
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Identifier (file name): CSHB424(FIN)-REV-TRS-04-10-10
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 Sponsor: House Finance Committee
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 Dept. Affected: Revenue
 RDU: Taxation and Treasury
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Expenditures/Revenues (Thousands of Dollars)

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

	Appropriation Required	Information						
		FY 2011	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
OPERATING EXPENDITURES								
Personal Services								
Travel								
Contractual								
Supplies								
Equipment								
Land & Structures								
Grants & Claims								
Miscellaneous		10.0	10.0					
TOTAL OPERATING		10.0	10.0	29,095.0	29,095.0	29,095.0	29,095.0	29,095.0

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

1002 Federal Receipts								
1003 GF Match								
1004 GF			29,095.0	29,095.0	29,095.0	29,095.0	29,095.0	29,095.0
1005 GF/Program Receipts								
1037 GF/Mental Health								
Miscellaneous		10.0	10.0					
TOTAL		10.0	10.0	29,095.0	29,095.0	29,095.0	29,095.0	29,095.0

Estimate of any current year (FY2010) cost: 0.0

POSITIONS

Full-time								
Part-time								
Temporary								

ANALYSIS: (Attach a separate page if necessary)

The Bill authorizes the voters of the state to consider up to a \$388,500,000.00 general obligation bond issue of the State of Alaska. This bond would carry the full faith and taxing authority of the State, and thereby achieve the lowest interest rate available to the State. If the proposition were approved in November 2010 it is anticipated Bonds would be issued in early 2011 and debt service would commence in FY 2012. The current interest rate is very favorable with 20 year amortization net interest cost for credits of this type below 4% after subsidy. Interest rate achieved would depend on market conditions at the time bonds were sold. For modeling purposes the Department used an assumed rate of 4.2% and 20 year amortization for the bonds.

Prepared by: Jerry Burnett, Deputy Commissioner Phone 465-3669
 Division: Treasury Division Date/Time 04-10-10; 8:36pm
 Approved by: Ginger Blaisdell, Director Date 04-10-10; 8:41pm
Administrative Services Division, Department of Revenue

Sample Bonding Proposition Ballot

State of Alaska
November 6, 1962

- Mark only with cross marks, "X" marks, checks, or plus signs. Marks must be inside the squares.
- Erasures and corrections shall invalidate the ballot.
- A mark in the square opposite the word "Yes" shall be recorded as a vote for the bond issue.
- A mark in the square opposite the word "No" shall be recorded as a vote against the bond issue.

Bonding Proposition No. 1 (Ch. 121, SLA 1962)

State General Obligation University of Alaska Construction Bonds \$5,950,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$5,950,000 bearing interest not to exceed 6% per annum and maturing in not to exceed 30 years from the date of issue for the purpose of paying part or all of the cost of acquiring, constructing, equipping, and making necessary improvements to the academic and related facilities of the University of Alaska?

BONDS — YES

BONDS — NO

Bonding Proposition No. 3 (Ch. 123, SLA 1962)

State General Obligation Trunk Airport Construction Bonds \$4,175,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$4,175,000 bearing interest not to exceed 6% per annum and maturing in not to exceed 30 years from the date of issue for the purpose of paying part or all of the cost of acquiring, constructing, and equipping trunk airports and acquiring, constructing, equipping, and making necessary capital improvements to existing trunk airports at Lower Yukon, Sand Point, Barrow, Sitka, and Savoonga?

BONDS — YES

BONDS — NO

Bonding Proposition No. 2 (Ch. 122, SLA 1962)

State General Obligation School Construction Bonds \$5,000,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$5,000,000 bearing interest not to exceed 6% per annum and maturing in not to exceed 30 years from the date of issue for the purpose of paying part or all the cost of acquiring, constructing, equipping, and improving certain elementary and secondary public schools within the state and as provided in the Capital Improvement Program for the state dated March 1962?

BONDS — YES 39,117

BONDS — NO 16,306

Bonding Proposition No. 4 (Ch. 157, SLA 1962)

State General Obligation Vocational School Construction Bonds \$2,200,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$2,200,000 bearing interest not to exceed 6% per annum and maturing in not to exceed 30 years from the date of issue for the purpose of paying part or all of the cost of acquiring, constructing, equipping, and making necessary capital improvements to a vocational school to be located in the Kodiak-Aleutians Senate District?

BONDS — YES

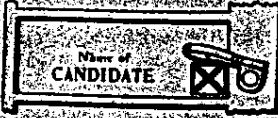
BONDS — NO

Instructions

INES

NOTE: This is a sample only. Candidates' names will be rotated on the various voting machines.

G - your marks must be showing for gister
when finished voting, pull red lever
open curtains
rested in writing in a person's name

<p>GENERAL ELECTION STATE OF ALASKA November 8, 1966</p> <p>COLUMN 10</p>	
<p>BONDS Yes <input type="checkbox"/></p> <p>BONDS No <input type="checkbox"/></p>	<p>BONDING PROPOSITION No. 1 (Ch. 11, S.L.A. 1966)</p> <p><i>State General Obligation Outdoor Recreation Construction Bonds</i></p> <p>\$900,000</p> <p>Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$900,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of providing funds in addition to federal funds available for the payment of the cost of planning, acquiring, constructing, equipping and making other capital improvements to parks, campgrounds and other outdoor recreation facilities within the state?</p>
<p>BONDS Yes <input type="checkbox"/></p> <p>BONDS No <input type="checkbox"/></p>	<p>BONDING PROPOSITION No. 2 (Ch. 121, S.L.A. 1966)</p> <p><i>State General Obligation School Construction Bonds</i></p> <p>\$2,285,000</p> <p>Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$2,285,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of paying part or all of the cost of acquiring, constructing, equipping, and making other capital improvements to certain elementary and secondary public schools within the state?</p>
<p>BONDS Yes <input type="checkbox"/></p> <p>BONDS No <input type="checkbox"/></p>	<p>BONDING PROPOSITION No. 3 (Ch. 134, S.L.A. 1966)</p> <p><i>State General Obligation Every Construction Bonds</i></p>

For 50,532
Against 12,367

BONDING PROPOSITION

No. 4

(Ch. 163, SLA 1988)

*State General Obligation
University Construction Bonds*

\$16,900,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$16,900,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of paying part or all of the cost of acquiring, constructing, equipping, and making other capital improvements to buildings for the University of Alaska at various locations and for utilities, streets, parking facilities, and other capital improvements at the University of Alaska?

BONDS Yes	<input type="checkbox"/>
BONDS No	<input type="checkbox"/>

BONDING PROPOSITION

No. 5

(Ch. 166, SLA 1988)

*State General Obligation
Highway Construction Bonds*

\$10,500,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$10,500,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of providing funds for payment of the cost of designing, acquiring, and constructing highways and roads in the state?

BONDS Yes	<input type="checkbox"/>
BONDS No	<input type="checkbox"/>

BONDING PROPOSITION

No. 6

(Ch. 167, SLA 1988)

*State General Obligation
Airport Construction Bonds*

\$11,500,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$11,500,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of providing funds in addition to federal funds available to pay the cost of acquiring, constructing, equipping, and making other necessary capital improvements to certain trunk, secondary, and bush airports which are presently or will be owned or operated or both by the state or its political subdivisions?

BONDS Yes	<input type="checkbox"/>
BONDS No	<input type="checkbox"/>

BONDING PROPOSITION

No. 7

(Ch. 168, SLA 1988)

*State General Obligation
Regional High School
Construction Bonds*

\$5,000,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$5,000,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of paying part or all of the cost of acquiring, constructing, equipping, and making other capital improvements necessitated by the establishment of regional high schools at appropriate locations throughout the state?

BONDS Yes	<input type="checkbox"/>
BONDS No	<input type="checkbox"/>

49,007 For
14,004 Against

Sample Bonding Proposition Ballot

State of Alaska

NOVEMBER 5, 1968

Fold Ballot to this Line

- ★ Mark only with cross marks, "X" marks, checks or plus signs. Marks must be inside or touching square.
- ★ Erasures and corrections shall invalidate only that part of the ballot in which they appear.
- ★ A mark in the square opposite the word "YES" shall be recorded as a vote for the bond issue.
- ★ A mark in the square opposite the word "NO" shall be recorded as a vote against the bond issue.
- ★ If you spoil your ballot, you may return it to the election judge and receive another ballot. Your spoiled ballot will be destroyed in your presence.

BONDING PROPOSITION NO. 1 (CH. 91, SLA 1968)

STATE GENERAL OBLIGATION SOUTHCENTRAL PIONEERS' HOME CONSTRUCTION BONDS

\$2,000,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$2,000,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of paying part or all of the cost of acquiring, constructing and equipping a branch of the Alaska Pioneers' Home in the Southcentral area?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 2 (Ch. 142, SLA 1968)

STATE GENERAL OBLIGATION HIGHWAY CONSTRUCTION BONDS

\$11,200,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$11,200,000 bearing interest not to exceed six per cent

BONDING PROPOSITION NO. 5 (CH. 207, SLA 1968)

STATE GENERAL OBLIGATION SCHOOL CONSTRUCTION BONDS

\$10,000,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$10,000,000 bearing interest not to exceed six per cent per annum and maturing in not to exceed 30 years from date of issue for the purpose of paying part or all of the cost of acquiring, constructing, equipping, and making other capital improvements to certain elementary and secondary public schools within the state?

BONDS — YES 01,619

BONDS — NO 15,661

BONDING PROPOSITION NO. 6 (Ch. 224, SLA 1968)

STATE GENERAL OBLIGATION UNIVERSITY CONSTRUCTION BONDS

\$8,500,000

STATE OF ALASKA

November 3, 1970

NE 19740 1

John ...

1

FOLD BALLOT TO THIS LINE

- Mark only with cross marks, "X" marks, checks or plus signs. Marks must be inside or touching square.
- Erasures and corrections shall invalidate only that part of the ballot in which they appear.
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- A mark in the square opposite the word "NO" shall be recorded as a vote against the bond issue.
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BONDING PROPOSITION NO. 1 (CH. 170, SLA 1970)

State General Obligation School Construction Bonds \$20,300,000

61,528

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$20,300,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping certain elementary and secondary public schools within the state?

BONDS — YES

BONDS — NO

15,305

BONDING PROPOSITION NO. 2 (CH. 180, SLA 1970)

State General Obligation Alaska Remote Housing Construction Bonds \$3,000,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$3,000,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping the Alaska Remote Housing Program?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 3 (CH. 181, SLA 1970)

State General Obligation Recreational Facilities Construction Bonds \$2,300,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$2,300,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping state recreational facilities?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 4 (CH. 182, SLA 1970)

State General Obligation Highway Construction Bonds \$29,200,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$29,200,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping highways and roads in the state?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 5 (CH. 183, SLA 1970)

State General Obligation Health and Welfare Correctional Facilities Construction Bonds \$8,600,000

Shall the State of Alaska issue its general obligation bonds in the principal sum not to exceed \$8,600,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping and making capital improvements to State Correctional buildings for use by the Department of Health and Welfare?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 6 (CH. 190, SLA 1970)

State General Obligation Health and Medical Facilities Construction Bonds \$5,600,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$5,600,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping mental health facilities, health and child care centers, and to provide state matching funds for federal funds available under the Hill-Burton hospital construction program?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 7 (CH. 220, SLA 1970)

State General Obligation Water and Sewerage System Construction Bonds \$11,000,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$11,000,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping water supply and sewerage systems?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 8 (CH. 221, SLA 1970)

State General Obligation Highway Maintenance Facilities Construction Bonds \$5,500,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$5,500,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping highway maintenance facilities?

BONDS — YES

BONDS — NO

BONDING PROPOSITION NO. 9 (CH. 222, SLA 1970)

State General Obligation Airport Construction Bonds \$10,000,000

Shall the State of Alaska issue its general obligation bonds in the principal sum of not to exceed \$10,000,000 for the purpose of paying part or all of the cost of acquiring, constructing and equipping and making capital improvements to certain airports in the state?

BONDS — YES

BONDS — NO

STATE OF ALASKA
LIEUTENANT GOVERNOR
JUNEAU

CERTIFICATE

I, H. A. BOUCHER, LIEUTENANT GOVERNOR OF THE STATE OF ALASKA, DO HEREBY CERTIFY THAT the following is a full, true and correct copy of the total vote count for the bond proposals appearing on the ballot in the November 7, 1972, General Election, in the State of Alaska, as shown by the official returns of the State Canvass as provided by AS 15.15.450 now on file in my office.

	YES	NO
Bond Proposition No. 1 (State Health and Medical Facilities Construction Bonds \$3,500,000)	62,374	30,159
Bond Proposition No. 2 (State Highway Construction Bonds \$10,000,000)	65,985	26,899
Bond Proposition No. 3 (State General Obligation Civic, Convention and Community Recreation Centers and All-Weather Sports Facilities Construction Bonds \$11,500,000)	42,936	48,730
Bond Proposition No. 4 (University of Alaska Construction Bonds \$18,000,000)	55,190	37,130
Bond Proposition No. 5 (State Airport Construction Bonds \$24,000,000)	57,413	33,971
Bond Proposition No. 6 (State General Obligation State-Operated School Construction Bonds \$16,000,000)	59,942	31,576
Bond Proposition No. 7 (State General Obligation Flood Control and Small Boat Harbor Bonds \$20,000,000)	51,995	39,708
Bond Proposition No. 8 (State General Obligation Water Supply and Sewerage System Construction Bonds \$33,000,000)	63,817	28,777

IN TESTIMONY WHEREOF, I have hereunto set my hand and
affixed hereto the Seal of the State of Alaska, at Juneau, the Capital,

SAMPLE BONDING PROPOSITION BALLOT

B

STATE OF ALASKA

November 5, 1974

FOLD BALLOT TO THIS LINE

- Mark only with cross marks, "X" marks, checks or plus signs. Marks must be inside or touching square.
- Erasures and corrections shall invalidate only that part of the ballot in which they appear.
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- A mark in the square opposite the word "NO" shall be recorded as a vote against the bond issue.
- If you spoil your ballot, you may return it to the election judge and receive another ballot. Your spoiled ballot will be destroyed in your presence.

BONDING PROPOSITION NO. 1 (CH. 62 SLA 1974)

State General Obligation Fire Protection Facilities Bonds \$2,700,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$2,700,000 for the purpose of paying the cost of constructing fire protection facilities?

BONDS - YES

BONDS - NO

BONDING PROPOSITION NO. 2 (CH. 86 SLA 1974)

State General Obligation Port Facilities Development Bonds \$22,500,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$22,500,000 for the purpose of paying the cost of capital improvements for port facilities development projects?

BONDS - YES

BONDS - NO

BONDING PROPOSITION NO. 3 (CH. 116 SLA 1974)

State General Obligation 1974 Library Construction Bonds \$7,900,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$7,900,000 for the purpose of paying the cost of constructing and adding to library facilities?

BONDS - YES

BONDS - NO

BONDING PROPOSITION NO. 8 (CH. 135 SLA 1974)

State General Obligation Pioneers' Homes Bonds \$7,515,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$7,515,000 for the purpose of paying the cost of constructing and adding to Pioneers' Homes?

BONDS - YES

BONDS - NO

BONDING PROPOSITION NO. 9 (CH. 142 SLA 1974)

State General Obligation Rural School Construction Bonds \$40,337,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$40,337,000 for the purpose of paying the cost of rural school construction?

59,327
BONDS - YES

BONDS - NO

BONDING PROPOSITION NO. 10 (CH. 144 SLA 1974)

State General Obligation University of Alaska Construction Bonds \$39,523,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$39,523,000 for the purpose of paying the cost of capital improvements for the University of Alaska?

35,567
BONDS - YES

BONDS - NO

SAMPLE BONDING PROPOSITION BALLOT

STATE OF ALASKA
NOVEMBER 7, 1978

FOLD BALLOT TO THIS LINE

To Be Removed By Election Board

- Mark only with cross marks. "X" marks, checks or plus signs. Marks must be inside or touching square.
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BONDING PROPOSITION NO. 1 (CH. 95 SLA 1978)

STATE GENERAL OBLIGATION EROSION AND FLOOD CONTROL,
PORT FACILITIES DEVELOPMENT, AND SMALL BOAT LANDINGS
AND HARBORS PROJECTS BONDS \$33,290,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$33,290,000 for the purpose of paying the cost of erosion and flood control, port facilities development, and small boat landing and harbor projects?

BONDING PROPOSITION NO. 2 (CH. 96 SLA 1978)

STATE GENERAL OBLIGATION RECREATIONAL FACILITIES CON-
STRUCTION BONDS \$5,850,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$5,850,000 for the purpose of paying the cost of capital improvements to parks, waysides, trails, footpaths, and other recreational facilities?

BONDING PROPOSITION NO. 3 (CH. 122 SLA 1978)

STATE GENERAL OBLIGATION HEALTH FACILITIES AND SENIOR
CITIZEN CENTERS AND PIONEERS' HOMES CONSTRUCTION
BONDS \$25,000,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$25,000,000 for the purpose of paying the cost of capital improvements for health facilities, senior citizen centers, and pioneers' homes?

BONDING PROPOSITION NO. 4 (CH. 137 SLA 1978)

STATE GENERAL OBLIGATION EDUCATIONAL FACILITIES CON-
STRUCTION BONDS \$33,656,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$33,656,000 for the purpose of paying the cost of capital improvements for the educational facilities for vocational education and the University of Alaska?

65,211
57,896

BONDING PROPOSITION NO. 5 (CH. 138 SLA 1978)

STATE GENERAL OBLIGATION HIGHWAY, FERRY, AIRPORT,
LOCAL SERVICE ROADS AND TRAILS CONSTRUCTION, CON-
STRUCTING AND EQUIPPING MAINTENANCE FACILITIES, AND
PLANNING VARIOUS TRANSPORTATION PROJECTS BONDS
\$88,450,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$88,450,000 for the purpose of paying the cost of highway, ferry, airport, local service roads and trails construction, constructing and equipping maintenance facilities, and planning various transportation projects?

BONDING PROPOSITION NO. 6 (CH. 139 SLA 1978)

STATE GENERAL OBLIGATION CORRECTIONAL AND PUBLIC
SAFETY FACILITIES CONSTRUCTION BONDS \$30,504,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$30,504,000 for the purpose of paying the cost of capital improvements for correctional and public safety facilities?

BONDING PROPOSITION NO. 7 (CH. 140 SLA 1978)

STATE GENERAL OBLIGATION FISH FACILITIES CONSTRUCTION
BONDS \$26,965,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$26,965,000 for the purpose of paying the cost of capital improvements for fisheries management and development facilities?

BONDING PROPOSITION NO. 8 (CH. 142 SLA 1978)

STATE GENERAL OBLIGATION ARMORIES AND NATIONAL
GUARD FACILITIES CONSTRUCTION BONDS \$3,645,000

BONDS - YES

BONDS - NO

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$3,645,000 for the purpose of paying the cost of capital improvements for construction of armories and National Guard

BONDING PROPOSITION G

EDUCATION FACILITIES, TEACHER HOUSING, LIBRARY FACILITIES AND UNIVERSITY OF ALASKA FACILITIES

(Chapter 121, Session Laws of Alaska 1980)

Providing for the issuance of general obligation bonds in the amount of \$63,651,000 for the purpose of paying the cost of capital improvements for education facilities, teacher housing, library facilities, and University of Alaska facilities; providing for an effective date.

BALLOT QUESTION:

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$63,651,000 for the purpose of paying the cost of capital improvements for education, teacher housing, library, and University of Alaska facilities?

Bonds Yes
Bonds No

89,958
66,718

VOTE CAST BY MEMBERS OF THE 11TH STATE LEGISLATURE ON FINAL PASSAGE

Senate	(20 members):	Yeas <u>15</u>	Nays <u>3</u>	Absent or Not Voting <u>2</u>
House	(40 members):	Yeas <u>28</u>	Nays <u>2</u>	Absent or Not Voting <u>10</u>

LEGISLATIVE AFFAIRS AGENCY SUMMARY

This proposal, if approved, would provide for the issuance of general obligation bonds of the State in the amount of \$63,651,000 to provide funds for the cost of construction of the following projects:

<u>Project</u>	<u>Location</u>	<u>Amount</u>
1. Library facilities	Statewide	\$ 500,000
2. Teacher housing	Statewide	\$ 1,000,000
3. University of Alaska facilities		\$ 37,270,000
(A) University Center, Phase I	Juneau	3,500,000
(B) Sewer connection	Sitka Community College	75,000
(C) Marine Center — Phase I	Seward	1,000,000
(D) Library and classroom building	Matanuska-Susitna Community College	3,500,000
(E) Applied science building	Anchorage Community College	5,000,000
(F) Arts, theater, bookstore, and classroom building	Anchorage	5,200,000
(G) Purchase adult basic education building	Anchorage Community College	220,000
(H) Classroom, shop	Kenai	5,600,000
(I) Adult Learning Center	Kodiak Community College	2,300,000
(J) Rasmusson Library, Phase II	Fairbanks	8,500,000
(K) Central receiving	Fairbanks	1,300,000
(L) Utilities modification	Statewide	800,000
(M) Handicapped barrier removal	Statewide	275,000

BONDING PROPOSITION G (cont.)

4. Education facilities	\$ 24,881,000
(A) Southeast Island regional educational attendance area schools	856,000
(B) Bartlett high school	1,500,000
(C) Kodiak Island Borough schools	500,000
(D) Lake-Peninsula regional educational attendance area schools	1,000,000
(E) Southwest regional educational attendance area schools	2,072,000
(F) Lower Kuskokwim regional educational attendance area schools	2,415,000
(G) Saint Marys' school	2,000,000
(H) Northwest regional educational attendance area vocational technical school	1,500,000
(I) Bering Straits regional educational attendance area schools	1,934,000
(J) Yukon/Koyukuk regional educational attendance area schools	500,000
(K) Iditarod regional educational attendance area schools	900,000
(L) Lower Yukon regional educational attendance area schools	750,000
(M) Kuspuk regional educational attendance area schools	1,900,000
(N) Chatham regional educational attendance area schools	1,251,000
(O) Haines school	1,332,000
(P) Karluk school	960,000
(Q) Metlakatla school	2,000,000
(R) Wrangell school	1,500,000
(S) Holy Cross school	11,000

Amounts appropriated for specific projects listed in this act may be reappropriated among the projects by law.

11/5/02

133,348 For

90,306 Against

Bonding Proposition C

Educational and Museum Facilities

(Chapter 2, Second Special Session Laws of Alaska 2002)

Relating to the issuance of general obligation bonds for the purpose of paying the cost of design, construction, and major maintenance of educational and museum facilities; and providing for an effective date.

BALLOT QUESTION

State General Obligation Educational and Museum Facility, Design, Construction, and Major Maintenance Bonds \$236,805,441

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$236,805,441 for the purpose of paying for the cost of design, construction, and major maintenance of educational and museum facilities?

BONDS YES

BONDS NO

VOTE CAST BY MEMBERS OF THE 22ND STATE LEGISLATURE ON FINAL PASSAGE

House: Yeas: 36 Nays: 2 Excused: 1 Absent: 1
Senate: Yeas: 20 Nays: 0 Excused: 0 Absent: 0

BONDING PROPOSITION SUMMARY

Prepared by the Legislative Affairs Agency

This would permit the sale of \$236,805,441 in state bonds. The state bonds would be used to pay for capital projects.

\$170,101,441 from the bonds would be used to pay for grants to school districts. The grants to school districts would be used to pay for school projects.

\$61,704,000 from the bonds would be used to pay for projects at the University of Alaska.

\$5,000,000 from the bonds would be used to pay for a grant. The grant would be used to pay for a project at the Anchorage Museum of History and Art.

STATEMENT OF SCOPE

This bond proposition, if approved, would provide for the issuance of general obligation bonds of the State in the amount of \$236,805,441 to provide funds to pay the costs of the following programs or projects:

DEPARTMENT OF EDUCATION AND EARLY DEVELOPMENT. The amount of \$170,101,441 would be allocated among the following projects subject to reallocation as provided by law:

	<u>Project</u>	<u>Municipality or REAA Location</u>	<u>Amount</u>
(1)	Tuluksak School improvement	Yupit	\$17,703,793
(2)	Akiak School improvement	Yupit	\$13,228,730
(3)	Akiachak School improvement	Yupit	\$19,099,094
(4)	Scammon Bay replacement school	Lower Yukon	\$17,029,762
(5)	Teller K-12 remodel/addition	Bering Strait	\$ 9,426,570
(6)	Hooper Bay addition/renovation	Lower Yukon	\$24,423,467
(7)	Circle School replacement	Yukon Flats	\$ 4,068,521
(8)	Naukati School replacement	Southeast Island	\$ 4,018,031

Bonding Proposition C

Educational and Museum Facilities

(Chapter 2, Second Special Session Laws of Alaska 2002)

<u>Project</u>	<u>Municipality or REAA Location</u>	<u>Amount</u>
(9) Sheldon Point (Nunam Iqua) school improvement	Lower Yukon	\$ 728,549
(10) White Mountain K-12 remodel/addition	Bering Strait	\$ 1,138,767
(11) Arctic Village addition/renovation	Yukon Flats	\$ 679,162
(12) Howard Valentine School improvement	Southeast Island	\$ 340,170
(13) New Stuyahok School improvement	Southwest Region	\$ 2,009,178
(14) Wendler Middle School building renovation, phase 2	Anchorage	\$12,821,521
(15) Hooper Bay structural repairs	Lower Yukon	\$ 258,901
(16) Gustavus gymnasium renovation	Chatham	\$ 394,065
(17) Glennallen Elementary School upgrade	Copper River	\$ 927,069
(18) Hoonah Elementary major maintenance	Hoonah City	\$ 1,805,501
(19) Akiak Elementary School repairs	Yupiit	\$ 3,234
(20) Angoon ADA access renovation	Chatham	\$ 134,806
(21) Glennallen High School gym renovation	Copper River	\$ 152,709
(22) Hydaburg School renovation	Hydaburg City	\$ 5,822,106
(23) Galena High School floor renovation	Galena	\$ 154,841
(24) Skagway roof replacement	Skagway City	\$ 177,756
(25) Nenana kitchen/cafeteria renovation	Nenana City	\$ 324,287
(26) Elicavicular Elementary boiler replacement	St. Mary's	\$ 161,346
(27) Kaltag School renovation	Yukon-Koyukuk	\$ 2,461,577
(28) Tanana major maintenance	Tanana City	\$ 2,606,707
(29) Yakutat High School gymnasium structural repair	Yakutat Borough	\$ 125,801
(30) Klukwan mechanical system renovation	Chatham	\$ 138,137
(31) Chenega Bay major maintenance	Chugach	\$ 10,520
(32) Chalkyitsik sewage lagoon and water tank project	Yukon Flats	\$ 156,249
(33) Kake Middle School renovation	Kake City	\$ 470,415
(34) Elicavicular Elementary tank farm upgrades	St. Mary's	\$ 218,035
(35) George Morgan Sr. High School sewage system replacement	Kuspuk	\$ 452,647
(36) Akiak High School access ramp	Yupiit	\$ 29,821
(37) Nenana vocational education building renovation	Nenana City	\$ 494,205
(38) Northway School structural upgrade	Alaska Gateway	\$ 956,636
(39) Tetlin sewer line project	Alaska Gateway	\$ 77,081
(40) Nenana ADA access	Nenana City	\$ 173,195
(41) District-wide structural repairs	Yukon-Koyukuk	\$ 474,162
(42) District-wide fuel tank upgrades	Yukon-Koyukuk	\$ 5,066,932
(43) Yakutat High School interior renovation	Yakutat Borough	\$ 72,258
(44) District-wide fuel tank upgrade	Chugach	\$ 133,428
(45) Tatitlek generator replacement	Chugach	\$ 154,312
(46) District-wide ADA code upgrades	Yukon-Koyukuk	\$ 981,036
(47) Elicavicular Elementary gymnasium/cafeteria upgrade	St. Mary's	\$ 339,567
(48) Hoonah pool upgrades	Hoonah City	\$ 171,092
(49) Bethel Regional High School deferred maintenance	Lower Kuskokwim	\$10,505,286
(50) Fort Yukon High School gym sprinklers	Yukon Flats	\$ 109,406
(51) Nome-Beltz High School renovation	Nome	\$ 2,691,000
(52) Lower Kuskokwim School District asbestos abatement	District-wide	\$ 4,000,000

Bonding Proposition C

Educational and Museum Facilities

(Chapter 2, Second Special Session Laws of Alaska 2002)

UNIVERSITY OF ALASKA. The amount of \$61,704,000 is allocated for the following projects subject to reallocation as provided by law:

	<u>Project</u>	<u>Location</u>	<u>Amount</u>
(1)	BioScience class/laboratory, infrastructure design, buildout, and site development	Fairbanks	\$21,500,000
(2)	Integrated science facility, Phase 1	Anchorage	\$ 8,400,000
(3)	Lena Point fisheries laboratory	Juneau	\$ 9,000,000
(4)	Prince William Sound building acquisition	Valdez	\$ 1,500,000
(5)	Classroom expansion	Kenai	\$ 850,000
(6)	Classroom completion	Sitka	\$ 540,000
(7)	Classroom addition/land acquisition, Phase 1	Homer	\$ 3,000,000
(8)	Biomedical facility addition	Anchorage	\$ 4,750,000
(9)	West Ridge research addition	Fairbanks	\$ 2,000,000
(10)	Paul/Ziegler classroom renovation	Ketchikan	\$ 3,900,000
(11)	Prince William Sound classroom building renovation	Valdez	\$ 835,000
(12)	Matanuska-Susitna classroom building renovation	Palmer	\$ 650,000
(13)	Robertson classroom/parking lot renovations	Ketchikan	\$ 385,000
(14)	Classroom building renovations	Kodiak	\$ 500,000
(15)	Tanana Valley space renovation	Fairbanks	\$ 2,000,000
(16)	Chukchi classroom building renovation	Kotzebue	\$ 580,000
(17)	Interior/Aleutians classroom building renovation	Interior/Aleutians	\$ 240,000
(18)	Northwest College classroom building renovation	Nome	\$ 190,000
(19)	Kuskokwim College classroom building renovation	Bethel	\$ 180,000
(20)	Bristol Bay Campus addition	Dillingham	\$ 704,000

DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT. The amount of \$5,000,000 would be allocated to the Department of Community and Economic Development to be awarded as a grant to the Municipality of Anchorage for renovation of the Anchorage Museum of History and Art.