

ALASKA LEGISLATURE

2012

HOUSE and SENATE FINANCE COMMITTEE FILES, 1999 - 2000

163

HB

319

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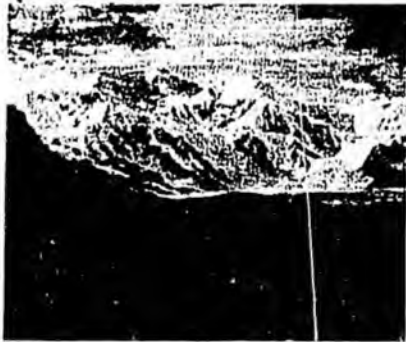
FILE



Accelerated Transportation Bonds

HB 319

Alaska Department of Transportation and Public Facilities



Summary

X HB 319 allows the state to issue general obligation (GO) bonds for transportation projects using future federal highway funds to repay 91% of the debt.

Accelerated Transportation Bonds

Benefits of transportation bonds

Pay-as-you-go financing of costly projects can leave few additional revenues for other projects. Bond financing allows a project to be built sooner and it is more cost-effective by avoiding cost increases resulting from inflation. By delivering a project earlier than would otherwise be possible, bond financing also provides greater benefit to the public (for example, increased safety, less traffic congestion and delays, and increased economic output). Perhaps the biggest possible benefit is eliminating the need for general funds by using investment earnings on bond proceeds to meet federal match requirements.

How federally supported bonds work

The National Highway System Designation Act of 1995 expanded the types of bond-related costs that could be financed with federal highway funds. The federal Transportation Equity Act for the 21st Century (TEA-21) increased annual funding for states. States can now use a portion of those funds for debt-financing.

Any project that is eligible for federal highway funds and contained in the State Transportation Improvement Program (STIP) is eligible for bond financing. The bonds are repaid by future federal reimbursements for the specific projects.

Impact of TEA-21 on bonds

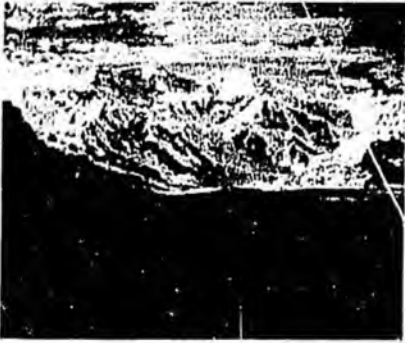
How a bond is received in the financial market depends in part on the predictability of future revenue streams. TEA-21 provides states with a minimum guarantee of federal funding. This reduces the risk of federal funds not materializing within the authorization period of the act. Federal transportation allocations should increase over time as motor fuel use increases.

Good market response to federally supported transportation bonds

To date, several states, including Massachusetts, New Mexico, Mississippi and Ohio, have issued these bonds. The projects vary in complexity and costs from \$116 million to \$600 million. Several other states have passed enabling legislation to authorize the use of the bonds.

The bond market views these bonds favorably. The additional "full faith and credit" pledge of the state provided by GO bonds will strengthen Alaska's bond rating for these bonds. New Mexico, Massachusetts, Mississippi and Ohio's bonds received ratings of A3, Aa3, Aa1 Aa3, respectively from Moody's.

Because Alaska's constitution lacks authority for issuing long-term revenue anticipation bonds, Alaska's bonds will be issued as GO bonds, providing the strongest backing possible by the state.



Accelerated Transportation Bonds

Benefits

- X Anticipate eliminating the need for State General Fund match support for bond projects. Using interest earnings will save over \$48 million in State General Funds.
- X Future inflation costs can be avoided by building projects with “current” dollars.
- X Debt service payments on bonds will come from federal highway funds.
- X Frees up funds for other STIP projects.
- X Projects can be built sooner than originally scheduled. Projects needed now can be built now.
- X Large projects built without impacting remainder of highway construction program.
- X Early public use of completed projects.
- X Early implementation of Southeast Transportation Plan.
- X Increased percentage of private sector design contracts.
- X Improved safety, reduced congestion, increased economic output.

\$350 Million Accelerated Transportation Projects



Accelerated Transportation Bonds

Project Criteria

- X Projects that address safety, capacity, and economic development needs throughout state
- X Projects that can be completed within five to six years
- X Large projects that may otherwise not be done for many years because of their size

\$350 million includes bond issuance costs

Project List

Anchorage:

C Street Phase II & III – Potter Road to Minnesota \$70,000,000

Glenn Highway – Gambie Street to McCarrey Street \$65,000,000

Fairbanks:

University Avenue Widening \$20,000,000

Illinois/Barnette Street Reconstruction \$25,000,000

Downtown Fairbanks Street Rehabilitation \$10,000,000

Mat-Su:

Parks/Glenn Highway Interchange Reconstruct Glenn Highway to Palmer \$60,000,000

Southeast Alaska Transportation Plan:

2 Shuttle Ferries \$70,000,000

Bethel:

Chief Eddie Hoffman Highway – Pav. \$5,500,000

Dillingham:

Pave 15 miles Aleknagik Road \$9,000,000

Kotzebue:

Ted Stevens Way Reconstruction \$11,500,000
Shore Avenue Reconstruction

Nome:

Bering, Seppala, and Front Street Rehabilitation \$4,000,000

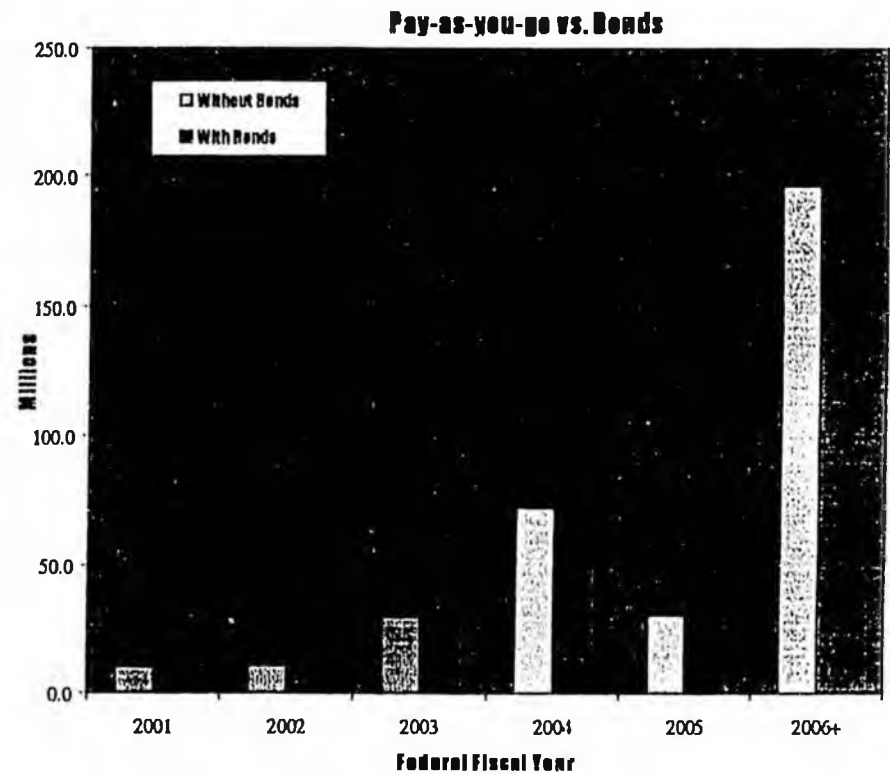
Construction Schedule Comparison for Bond Projects

Accelerated Transportation Bonds

Federal Fiscal Year	Schedule Without Bonds	Schedule With Bonds
2001	10.1	25.6
2002	10.5	41.6
2003	29.8	123.1
2004	73.1	117.3
2005	30.3	42.5
2006+	196.3	0.0
Total	350.0	350.0

(\$ million)

This schedule reflects current year dollars and does not include costs of inflation if projects were done over an extended period of time.





Accelerated Transportation Bonds

Achievable Objectives

- X To maintain state's "Aa, AA, AA" bond ratings (Moody's Standard & Poors, & Fitch IBCA).
- X Lock-in today's construction cost and reduce exposure to inflation..
- X To accelerate the construction benefit.
- X To achieve increases in safety and economic development.
- X To reduce requirement for general funds.
- X To advance other projects in the STIP.
- X To maintain Alaska construction industry's capacity to design and build.
- X To structure issuance to minimize impact on the state's debt capacity.



Accelerated Transportation Bonds

- X General Obligation Bonds
 - Voter approval November 2000
- X "Double barreled" bonds expected to be rated at least "Aa"
 - 1) Federal highway funds will be used to pay debt
 - 2) Backed by full faith and credit of the state

Existing state ratings are "Aa, AA, AA"

Structured to minimize impact on State's debt capacity

State General Funds only used if annual federal highway funding is stopped

- X Good debt service coverage (8-10x)
- X Relatively short maturity (15-18 years)
- X First principal payment September 2003
- X Annual debt service payments approx. \$34-37 million



Cash Funding Vs. Bonding

Accelerated Transportation Bonds

Cash Funded (STIP)

- X Cash funded projects are stretched out over time.
- X Large cash funded projects reduce the amount of dollars available each year for other needed statewide projects
- X Cost of construction will be greater if project construction is stretched out over a longer period of time.
- X \$48.7 million General Fund match requirement.

Accelerated Bonding

- X Bond funded projects can be built in shorter period of time.
- X \$350 million in projects will be built within 6 years with only a 10-12% reduction in the annual highway program for debt service payments.
- X No negative impact on current STIP because first full debt payment is Sept. 2003
- X Investment earnings should eliminate need for General Funds.



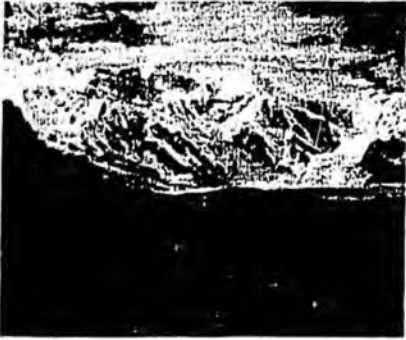
Accelerated Transportation Bonds

States issuing transportation bonds

Issuer	Underlying Ratings (Moody's)	Pledged Revenues	Amount
New Mexico	A3	Future Federal funds	\$295 million total (\$100.23 million initial issuance)
New Jersey Transit Authority	A1	Future Federal funds, (FTA), Motor Fuel Tax, Registration Fees and Toll Fees	\$700 million (authorized)
Massachusetts	Aa3	Future Federal funds Gas Tax	\$1.5 billion total (\$600 million initial issuance)
Mississippi	Aa1	Future Federal funds, Oil Tax, Contractor Tax, Fuel Tax, Tug Fees	\$200 million
Ohio	Aa3	Future Federal funds	\$70 million

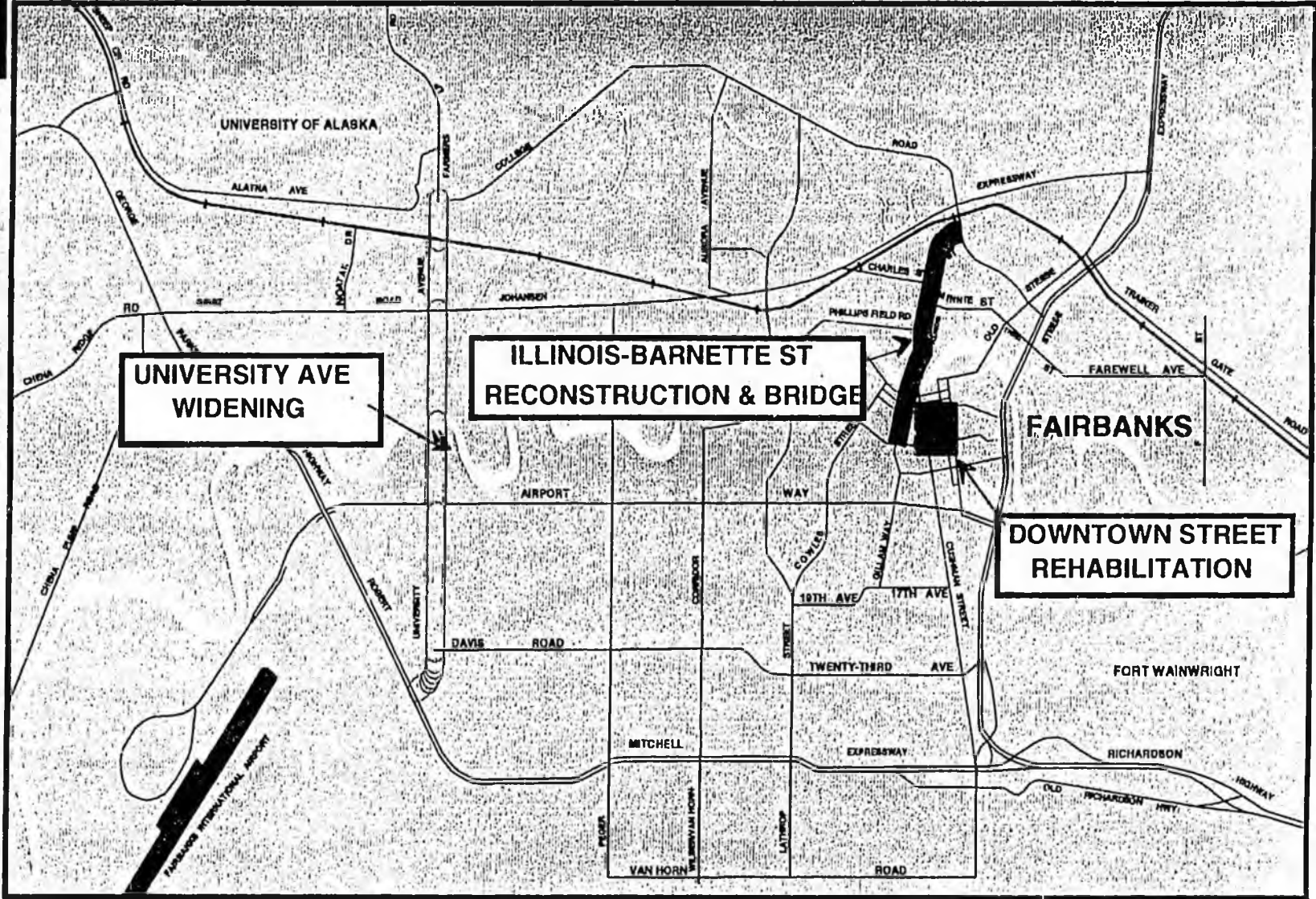
Other states issuing accelerated bonds:

Colorado, Florida, California, Arkansas, Maryland, Missouri, Virginia, Arizona



Fairbanks Projects

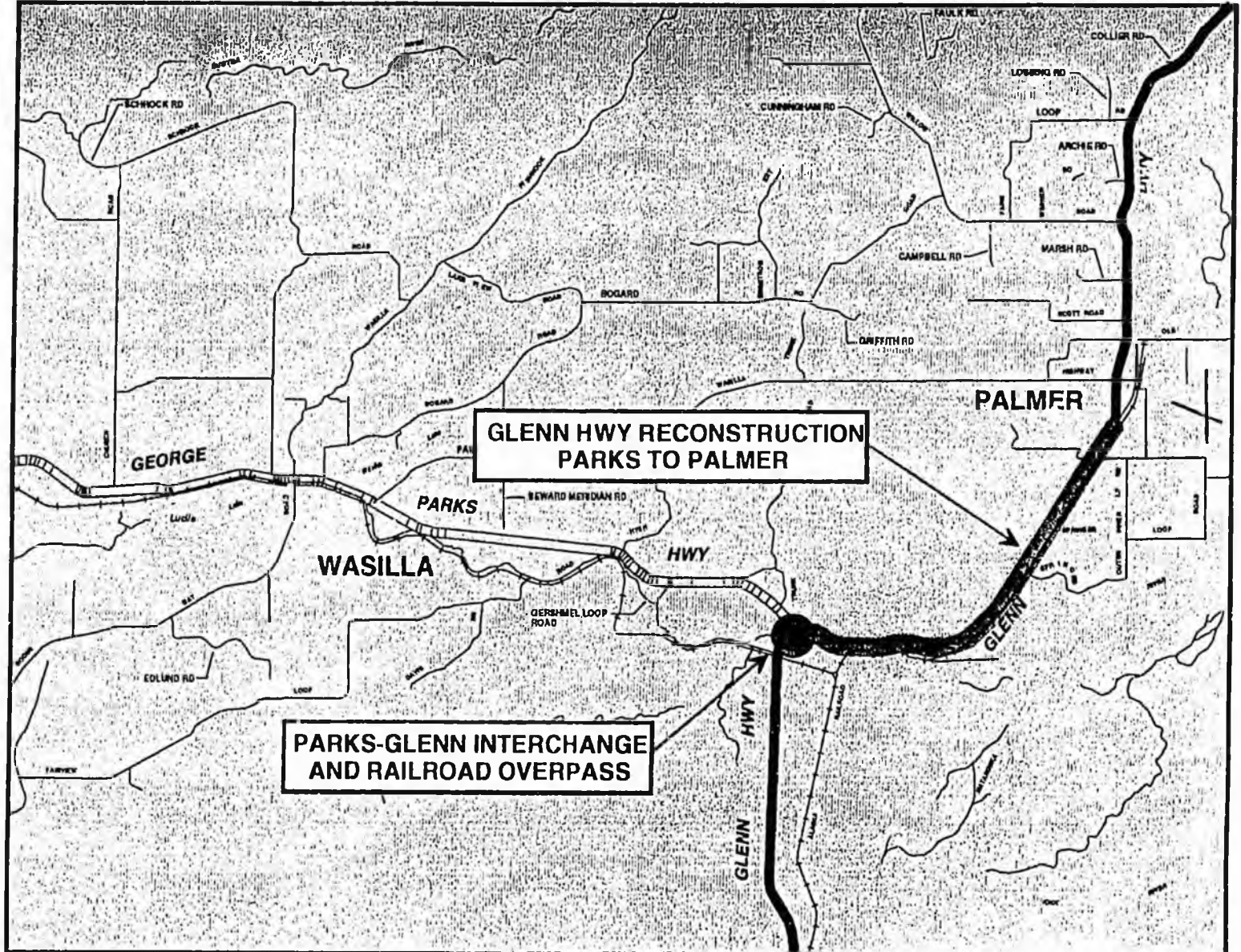
Accelerated Transportation Bonds





Mat-Su Projects

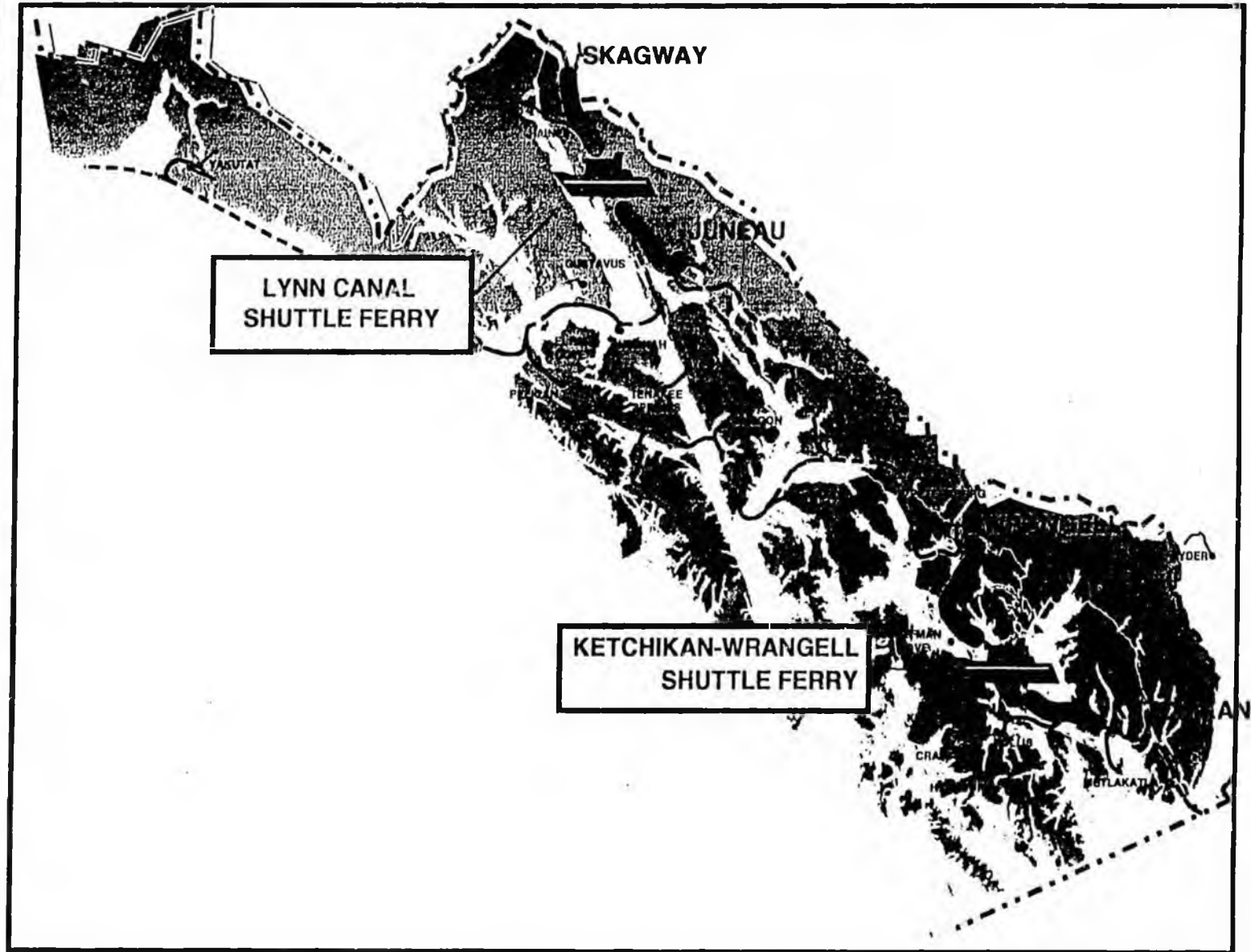
**Accelerated
Transportation
Bonds**





Southeast Projects

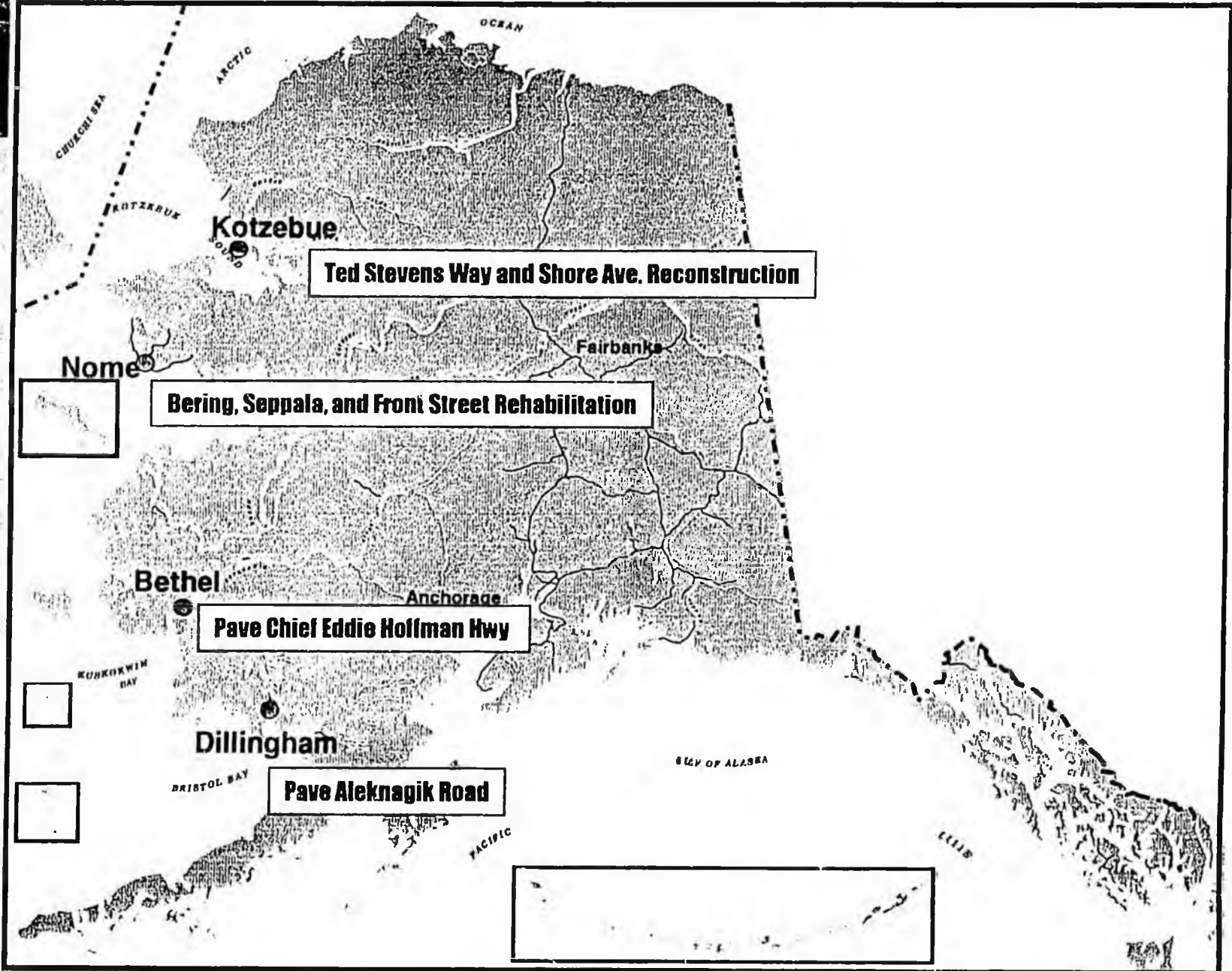
Accelerated Transportation Bonds





Rural Projects

Accelerated Transportation Bonds



ACCELERATED TRANSPORTATION PLAN
HB 319 & SB 218

Position Paper of
The Associated General Contractors of Alaska

ISSUE: On January 24, 2000, Governor Knowles announced a plan to utilize state bonding to accelerate the construction of transportation projects. The proposed \$350 million package contained projects from all over the State and included many high priority items. The purpose of this approach is to acquire additional funding to permit the undertaking of these projects years in advance of the current plan.

The proposal must be approved first by the legislature and then by voters in November. The source of repayment for the bonds will be from future federal highway revenue sharing funds. If approved, the initial bonds are anticipated to mature in 15 years. Arbitrage earnings are expected to offset interest costs from the bonds.

ADVANTAGES: The plan will allow the state to accelerate major projects. Under this concept the state could control the timing of the project advertising and construction to coincide with the Alaska construction climate rather than the inflow of federal monies. Phased over a four to five year period, the plan would increase construction activity by approximately \$75 - \$125 million per year. In summary the plan would increase construction activity, permit earlier and better project scheduling, and result in lower costs by avoiding future inflation.

DISADVANTAGES: The plan was obviously crafted with a view toward statewide public acceptance. Most likely if you support one project, you are forced to support the package. Some AGC members are offended by the inclusion of two high-speed ferries, but must support their inclusion to benefit from the projects they support. Some other problems include: the possibility of over-heating the construction market; the additional maintenance funds that will be needed for these projects; the selection process for new projects to replace those completed; the impact on the general fund of any difference between bond cost and arbitrage earnings; and, the ultimate bond payoff and the impact on future construction.

AGC POSITION

AGC believes that the advantages listed above outweigh the potential disadvantages. However, as the plan is developed the questions concerning maintenance funds, selection of future projects, impact on the general fund and other funding avenues, plus the ultimate bond payoff should be addressed. The concept set forth by the governor has merit, but the plan should be modified to consider these items



CITY/BOROUGH OF JUNEAU
ALASKA'S CAPITAL CITY

ALASKA'S CAPITAL CITY

OFFICE OF THE MAYOR

Telephone: (907) 586-5240; Facsimile: (907) 586-5385
Dennis_Egan@ci.juneau.ak.us

March 17, 2000

The Honorable Eldon Mulder, Co-Chair
The Honorable Gene Therriault, Co-Chair
House Finance Committee
Alaska State Legislature
State Capitol
Juneau, AK 99801-1182

The Honorable Sean Parnell, Co-Chair
The Honorable John Torgerson, Co-Chair
Senate Finance Committee
Alaska State Legislature
State Capitol
Juneau, AK 99801-1182

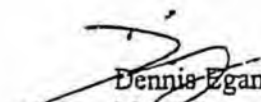
Dear Representatives Mulder and Therriault and Senators Parnell and Torgerson:

The geography of Southeast Alaska presents transportation challenges not common in other parts of the State. For some time now, the transportation system in northern Lynn Canal has been in need of essential improvements. We are most grateful for your efforts to address this situation.

We are writing in support of Governor Knowles' Southeast Alaska Transportation Plan and Accelerated Transportation Plan for additional and improved ferry service for Southeast Alaska. We believe this to be a necessary first step in the lengthy process to finally reduce the cost and increase the ease of travel in northern Lynn Canal. We trust that the same level of careful study that was invested in the Juneau Access EIS will be applied to whatever vessels are ultimately selected for this interim ferry service.

The City and Borough of Juneau is also on record supporting a highway from Juneau to connect with the established road system to the north. Governor Knowles has publicly stated that the preferred alternative of the Juneau Access DRAFT environmental impact study (EIS) is a road. We respectfully request that the Legislature authorize the additional funding necessary to complete this Juneau Access EIS.

Sincerely,


Dennis Egan
Mayor

Attachments: CBJ Resolutions 1911, 1919, and 2003



Southeast Alaska Conference of Mayors

213 Third Street - Suite 124

Juneau, AK 99801

phone: (907) 463-3445 Fax (907) 463-5670

March 10, 2000

The Honorable Tony Knowles
Office of the Governor
P.O. Box 110001
Juneau, Alaska 99811-0001

Dear Governor Knowles:

Thank you and Lt. Governor Ulmer for visiting with the Southeast Mayors at our January 25, 2000 meeting here in Juneau. We appreciate the time you spent with us to discuss the concerns of the communities of Southeast Alaska. We were very pleased that you chose our meeting to announce the appointment of Bob Doll as Southeast Regional Director for DOT and George Capacci as General Manager of the Alaska Marine Highway System. Our members have had a very good working relationship with these gentlemen and commend you for an excellent selection. We look forward to a working with you and the DOT team to improve the transportation system for the residents of the region.

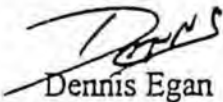
At our January meeting the Mayors spent considerable time discussing the Southeast Alaska Transportation Plan implementation as well as your announcement for a fast ferry connection from the Juneau Auke Bay Terminal north to Haines and Skagway. They asked me to convey their thoughts to you.

The Southeast Conference of Mayors has supported the Alaska Marine Highway System since its inception. The Mayors realize the importance of the AMHS to the economic and social life of the region. In fact, the Mayors and communities of Southeast created the Southeast Conference in 1956 to promote the establishment of the AMHS. They continue to support transportation as an essential component of the region's well-being. The Mayors as well as others in the region have been heavily involved in the development of the Southeast Alaska Transportation Plan. That plan is now in the implementation phase. The Mayors strongly support continued funding as well as personnel support to carry out the plan.

The Mayors also discussed your proposal for a fast ferry from Auke Bay to Haines and Skagway. They supported this approach as the best interim solution while long term funding for the preferred alternative is explored. However, the Mayors concluded that a terminal at Cascade point is a reasonable option. Cascade Point may offer the opportunity to reduce the distance and travel time of the fast ferry which may lead to increased service options for the traveler and increased revenue to the system. The Mayors ask that you request DOT to explore the Cascade Point option for a Juneau North terminal and report the findings for possible adoption into the Southeast Alaska Transportation Plan.

Thank you for your attention to the needs of Southeast Alaska.

Sincerely,



Dennis Egan

Chair

SE Conference of Mayors

CC: Lt. Governor Fran Ulmer
Joe Perkins, Commissioner DOT
Bob Doll, SE Regional Director
George Capacci, General Manager AMHS
Rep. Eldon Mulder, Co Chair – House Finance Committee
Rep. Gene Therriault, Co Chair – House Finance Committee
Sen. Sean Parnell, Co Chair – Senate Finance Committee
Sen. John Torgerson, Co Chair – Senate Finance Committee

FISCAL NOTE

**STATE OF ALASKA
2000 LEGISLATIVE SESSION**

BILL NO. HB 319

Revision Date/Time (Note if correction) March 13, 2000 - Noon Dept. Affected Revenue
 Title Transportation Revenue Anticipation Bonds BRU Revenue Operations
 Component Treasury Division
 Sponsor Rules Committee
 Requester House Finance Component Serial No. 121

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Personal Services						
Travel (Marketing & Selling Bonds)	15.0	15.0	15.0			
Contractual (Paying Agent)		15.0	15.0	15.0	15.0	15.0
Supplies	1.0	1.0	1.0			
Equipment						
Land & Structures						
Grants & Claims						
Debt Service	0.0	21,385.5	21,385.5	37,786.3	37,750.8	37,711.0
TOTAL OPERATING	16.0	21,416.5	21,416.5	37,801.3	37,765.8	37,726.0

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

1002 Federal Receipts		12,825.0	17,642.8	14,897.2	37,750.8	37,711.0
1003 GF Match		0.0	0.0	0.0	0.0	0.0
1004 GF	16.0	31.0	31.0	15.0	15.0	15.0
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Investment Income)		8,560.5	3,742.7	22,889.1		
TOTAL	16.0	21,416.5	21,416.5	37,801.3	37,765.8	37,726.0

Estimate of current year (FY00) cost: 0.0

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)
See attached.

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

Phone 465-3750
 Date/Time 3/19/00
 Date 3/13/00

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DEPARTMENT OF REVENUE'S ANALYSIS

LEGISLATION

The bill authorizes \$350 million in bonds to fund transportation projects statewide. The bonds are general obligations of the State of Alaska, and will require voter approval. It is anticipated that approximately 90.1% of the debt service on the bonds will be paid with federal funds.

Assuming an annual interest cost of 6.22% (approximately 0.75% above current rates), no principal payments during the first 2.5 years and a 15-year term, we project the annual debt service will level out at approximately \$37.8 million in FY 2004. That would be about 10% of Federal Highway Administration funding granted to the state each year.

STATE MATCH ANALYSIS

The state's match for debt service is projected to be approximately \$3.4 million annually, or \$48,669,929.92 cumulatively, if paid as the bonds matured. However, it is anticipated that all of the state's match requirement will be paid from investment earnings on the bonds during the first five years after issuance. As the state receives credit for making these payments in advance -- through a present-value calculation -- it is projected that payments of approximately \$35.2 million made during the first three years following issuance will satisfy the entire state match requirement.

The state hasn't obtained final approval from the Federal Highway Administration but has obtained an initial ruling allowing investment earnings on the funds obtained through the bond sale to be used for the state's 9.1% match requirement. As the attached analysis shows, the ruling appears to eliminate the state's general fund match requirement for obtaining federal funds. The Alaska Department of Transportation is in the process of obtaining final approval through what is called a TE-045 application (for innovative financing) with the Federal Highway Administration.

PLAN OF FINANCE

All \$350 million in authorized bonds will be issued as quickly as possible. Assuming this legislation is approved, and the residents of Alaska ratify the issuance in the Nov. 2, 2000 general election, it is anticipated the bonds could be issued by March 2001. The projected cash flows draw funds during the construction period of four and a half years. The funds will be invested during the construction period and those earnings will be available to provide the state's match. It is projected that earnings of approximately \$48.9 million will be realized during the construction period.

GENERAL OBLIGATION COMMITMENT

Though we currently receive approximately \$350 million a year in Federal Highway Administration dollars -- 10 times the debt service payments on these bonds -- the state would be required to pay the debt service on these bonds if federal funding were reduced. This is an unlikely event, based on projections of the Federal Highway Administration. Other states have issued bonds with coverage levels as low as 2.4 times.

If investment earnings are not sufficient to meet the minimum state-match requirements, money from the state's general fund will be needed to make payments for the match.

**Transportation Acceleration Bonds
Projected Debt Service and
State Match Requirements**

<u>Payment Date</u>	<u>Projected Debt Service</u>	<u>Annual State 9.1 % Match</u>	<u>State Match on March 1, 2001 (Present Value)</u>
01-Sep-01	10,692,761.25	973,041.27	943,692.44
01-Mar-02	10,692,761.25	973,041.27	915,228.82
01-Sep-02	10,692,761.25	973,041.27	887,623.72
01-Mar-03	10,692,761.25	973,041.27	860,851.25
01-Sep-03	27,547,761.25	2,506,846.27	2,150,917.58
01-Mar-04	10,238,519.00	931,705.23	775,307.19
01-Sep-04	28,003,519.00	2,548,320.23	2,056,593.67
01-Mar-05	9,747,316.75	887,005.82	694,256.86
01-Sep-05	28,492,316.75	2,592,800.82	1,968,167.58
01-Mar-06	9,218,707.75	838,902.41	617,594.72
01-Sep-06	29,018,707.75	2,640,702.41	1,885,431.70
01-Mar-07	8,651,437.75	787,280.84	545,155.30
01-Sep-07	29,586,437.75	2,692,365.84	1,808,105.81
01-Mar-08	8,042,229.25	731,842.86	476,657.93
01-Sep-08	30,197,229.25	2,747,947.86	1,735,788.02
01-Mar-09	7,387,549.00	672,266.96	411,840.62
01-Sep-09	30,852,549.00	2,807,581.96	1,668,088.42
01-Mar-10	6,680,079.25	607,887.21	350,274.76
01-Sep-10	31,560,079.25	2,871,967.21	1,604,961.16
01-Mar-11	5,924,971.25	607,887.21	329,463.47
01-Sep-11	32,314,971.25	2,871,967.21	1,509,603.71
01-Mar-12	5,112,159.25	539,172.38	274,859.23
01-Sep-12	33,127,159.25	2,940,662.38	1,453,875.00
01-Mar-13	4,236,690.50	465,206.49	223,062.66
01-Sep-13	34,001,690.50	3,014,571.49	1,401,864.11
01-Mar-14	3,293,140.00	385,538.84	173,879.22
01-Sep-14	34,948,140.00	3,094,153.84	1,353,382.81
01-Mar-15	2,275,431.75	299,675.74	127,124.59
01-Sep-15	35,965,431.75	3,094,153.84	1,272,972.68
01-Mar-16	1,178,822.25	299,675.74	299,675.74
01-Sep-16	37,063,822.25	299,675.74	119,571.58
<hr/>			
Total payments	\$567,437,913.75		
State match required if paid annually		\$48,669,929.92	
State match required on date of issuance			\$30,895,872.34

*Schedule assumes a March 1, 2001 date of issuing all bonds

**Debt Service Schedule assumes a true interest cost of 6.2218978%

***Structured to match full payment from FHWA funds beginning in FY 05

****Present value calculation used a discount rate of 6.22%

State Match Requirement Analysis

	<u>State Payment Investment Earnings</u>	<u>Present value State match</u>	<u>Remaining State Match Requirement</u>
<u>01-Sep-01</u>	2,867,761.25	2,781,263.94	28,114,608.40
<u>01-Mar-02</u>	5,692,761.25	5,354,530.50	22,760,077.90
<u>01-Sep-02</u>	3,742,761.25	3,414,206.34	19,345,871.56
<u>01-Mar-03</u>	0.00	0.00	19,345,871.56
<u>01-Sep-03</u>	12,650,522.50	10,854,367.69	8,491,503.87
<u>01-Mar-04</u>	10,238,519.00	8,519,859.24	(28,355.36)
<u>01-Sep-04</u>	0.00	0.00	(28,355.36)
<u>01-Mar-05</u>	0.00	0.00	(28,355.36)
<u>01-Sep-05</u>	0.00	0.00	(28,355.36)
<u>01-Mar-06</u>	0.00	0.00	(28,355.36)

Total State Payments **\$35,192,325.25**

Present Value of Total State Payments **\$30,924,227.70**

* State match requirement met in March 2004 with total investment earnings of \$35.2 million

** State payments are present valued back to March 1, 2001 using the discount rate of 6.22%

FISCAL NOTE

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2000 LEGISLATIVE SESSION

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Part-time						
Temporary						

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LEGISLATION

The bill authorizes \$350 million in bonds to fund transportation projects statewide. The bonds are general obligations of the State of Alaska, and will require voter approval. It is anticipated that approximately 90.1% of the debt service on the bonds will be paid with federal funds.

Assuming an annual interest cost of 6.22% (approximately 0.75% above current rates), no principal payments during the first 2.5 years and a 15-year term, we project the annual debt service will level out at approximately \$37.8 million in FY 2004. That would be about 10% of Federal Highway Administration funding granted to the state each year.

STATE MATCH ANALYSIS

The state's match for debt service is projected to be approximately \$3.4 million annually, or \$48,669,929.92 cumulatively, if paid as the bonds matured. However, it is anticipated that all of the state's match requirement will be paid from investment earnings on the bonds during the first five years after issuance. As the state receives credit for making these payments in advance – through a present-value calculation -- it is projected that payments of approximately \$35.2 million made during the first three years following issuance will satisfy the entire state match requirement.

The state hasn't obtained final approval from the Federal Highway Administration but has obtained an initial ruling allowing investment earnings on the funds obtained through the bond sale to be used for the state's 9.1% match requirement. As the attached analysis shows, the ruling appears to eliminate the state's general fund match requirement for obtaining federal funds. The Alaska Department of Transportation is in the process of obtaining final approval through what is called a TE-045 application (for innovative financing) with the Federal Highway Administration.

PLAN OF FINANCE

All \$350 million in authorized bonds will be issued as quickly as possible. Assuming this legislation is approved, and the residents of Alaska ratify the issuance in the Nov. 2, 2000 general election, it is anticipated the bonds could be issued by March 2001. The projected cash flows draw funds during the construction period of four and a half years. The funds will be invested during the construction period and those earnings will be available to provide the state's match. It is projected that earnings of approximately \$48.9 million will be realized during the construction period.

GENERAL OBLIGATION COMMITMENT

Though we currently receive approximately \$350 million a year in Federal Highway Administration dollars – 10 times the debt service payments on these bonds – the state would be required to pay the debt service on these bonds if federal funding were reduced. This is an unlikely event, based on projections of the Federal Highway Administration. Other states have issued bonds with coverage levels as low as 2.4 times.

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**Transportation Acceleration Bonds
Projected Debt Service and
State Match Requirements**

<u>Payment Date</u>	<u>Projected Debt Service</u>	<u>Annual State 9.1 % Match</u>	<u>State Match on March 1, 2001 (Present Value)</u>
01-Sep-01	10,692,761.25	973,041.27	943,692.44
01-Mar-02	10,692,761.25	973,041.27	915,228.82
01-Sep-02	10,692,761.25	973,041.27	887,623.72
01-Mar-03	10,692,761.25	973,041.27	860,851.25
01-Sep-03	27,547,761.25	2,506,846.27	2,150,917.58
01-Mar-04	10,238,519.00	931,705.23	775,307.19
01-Sep-04	28,003,519.00	2,548,320.23	2,056,593.67
01-Mar-05	9,747,316.75	887,005.82	694,256.86
01-Sep-05	28,492,316.75	2,592,800.82	1,968,167.58
01-Mar-06	9,218,707.75	838,902.41	617,594.72
01-Sep-06	29,018,707.75	2,640,702.41	1,885,431.70
01-Mar-07	8,651,437.75	787,280.84	545,155.30
01-Sep-07	29,586,437.75	2,692,365.84	1,808,105.81
01-Mar-08	8,042,229.25	731,842.86	476,657.93
01-Sep-08	30,197,229.25	2,747,947.86	1,735,788.02
01-Mar-09	7,387,549.00	672,266.96	411,840.62
01-Sep-09	30,852,549.00	2,807,581.96	1,668,088.42
01-Mar-10	6,680,079.25	607,887.21	350,274.76
01-Sep-10	31,560,079.25	2,871,967.21	1,604,961.16
01-Mar-11	5,924,971.25	607,887.21	329,463.47
01-Sep-11	32,314,971.25	2,871,967.21	1,509,603.71
01-Mar-12	5,112,159.25	539,172.38	274,859.23
01-Sep-12	33,127,159.25	2,940,662.38	1,453,875.00
01-Mar-13	4,236,690.50	465,206.49	223,062.66
01-Sep-13	34,001,690.50	3,014,571.49	1,401,864.11
01-Mar-14	3,293,140.00	385,538.84	173,879.22
01-Sep-14	34,948,140.00	3,094,153.84	1,353,382.81
01-Mar-15	2,275,431.75	299,675.74	127,124.59
01-Sep-15	35,965,431.75	3,094,153.84	1,272,972.68
01-Mar-16	1,178,822.25	299,675.74	299,675.74
01-Sep-16	37,063,822.25	299,675.74	119,571.58
<hr/>			
Total payments	\$567,437,913.75		
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State match required on date of issuance			\$30,895,872.34

*Schedule assumes a March 1, 2001 date of issuing all bonds

**Debt Service Schedule assumes a true interest cost of 6.2218978%

***Structured to match full payment from FHWA funds beginning in FY 05

****Present value calculation used a discount rate of 6.22%

FISCAL NOTE

**STATE OF ALASKA
2000 LEGISLATIVE SESSION**

BILL NO. HB 319

Revision Date/Time (Note if correction) March 13, 2000 - Noon Dept. Affected Revenue
 Title Transportation Revenue Anticipation Bonds BRU Revenue Operations
 Component Treasury Division
 Sponsor Rules Committee
 Requester House Finance Component Serial No. 121

Expenditures/Revenues (Thousands of Dollars)

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

OPERATING EXPENDITURES	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Personal Services						
Travel (Marketing & Selling Bonds)	15.0	15.0	15.0			
Contractual (Paying Agent)		15.0	15.0	15.0	15.0	15.0
Supplies	1.0	1.0	1.0			
Equipment						
Land & Structures						
Grants & Claims						
Debt Service	0.0	21,385.5	21,385.5	37,786.3	37,750.8	37,711.0
TOTAL OPERATING	16.0	21,416.5	21,416.5	37,801.3	37,765.8	37,726.0

CAPITAL EXPENDITURES						
-----------------------------	--	--	--	--	--	--

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

1002 Federal Receipts		12,825.0	17,642.8	14,897.2	37,750.8	37,711.0
1003 GF Match		0.0	0.0	0.0	0.0	0.0
1004 GF	16.0	31.0	31.0	15.0	15.0	15.0
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Investment Income)		8,560.5	3,742.7	22,889.1		
TOTAL	16.0	21,416.5	21,416.5	37,801.3	37,765.8	37,726.0

Estimate of current year (FY00) cost: 0.0

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)
See attached.

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

Phone 465-3750
 Date/Time 3/19/00 noc
 Date 3/17/00

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****Present value calculation used a discount rate of 6.22%

State Match Requirement Analysis

	<u>State Payment Investment Earnings</u>	<u>Present value State match</u>	<u>Remaining State Match Requirement</u>
<u>01-Sep-01</u>	2,867,761.25	2,781,263.94	28,114,608.40
<u>01-Mar-02</u>	5,692,761.25	5,354,530.50	22,760,077.90
<u>01-Sep-02</u>	3,742,761.25	3,414,206.34	19,345,871.56
<u>01-Mar-03</u>	0.00	0.00	19,345,871.56
<u>01-Sep-03</u>	12,650,522.50	10,854,367.69	8,491,503.87
<u>01-Mar-04</u>	10,238,519.00	8,519,859.24	(28,355.36)
<u>01-Sep-04</u>	0.00	0.00	(28,355.36)
<u>01-Mar-05</u>	0.00	0.00	(28,355.36)
<u>01-Sep-05</u>	0.00	0.00	(28,355.36)
<u>01-Mar-06</u>	0.00	0.00	(28,355.36)

Total State Payments \$35,192,325.25

Present Value of Total State Payments \$30,924,227.70

* State match requirement met in March 2004 with total investment earnings of \$35.2 million

** State payments are present valued back to March 1, 2001 using the discount rate of 6.22%



Alaska State Legislature

Please enter into the record my testimony to the House Finance
 committee name
 committee on HB 319, dated 3/31/2000
 bill/subject

Mr. Chairman,

Thank you for this opportunity to comment on HB 319. The City of Haines strongly supports this measure (see resolution attached). The Haines economy remains stagnant due to the downturn in the timber industry. Community members have actively pursued other economic opportunities, with limited success. A significant hurdle to Haines economic growth is the lack of a consistent and regular transportation schedule for accessing our community.

The fast ferries will go a long way in addressing this problem. With consistent service, more people will plan activities here and more businesses will consider locating here. Current residents of Haines and surrounding communities will also benefit from the improved access in both directions. The system itself will benefit from the increased use that comes with convenience.

These ferries will also have a role, even if reasonable road options are accomplished. They will allow much more flexibility in that regard.

Alaska must take advantage of this available opportunity now. To await other unrealistic options only leaves us with the status quo, which is inadequate - and fails to provide the access needed to help revive our economy.

On behalf of the City of Haines, I strongly urge that this measure be approved and sent to the Voters. Thank you for your consideration.

Signed: Luise Hansen, City Administrator
 Testifier
Luise Hansen, City Administrator
 Representing (Optional)
P.O. BOX 1049 Haines, AK 99827
 Address
(907) 766-2231
 Phone No.

CITY OF HAINES

RESOLUTION NO. 99/2000-49

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HAINES, ALASKA, SUPPORTING THE ACCELERATED TRANSPORTATION PLAN PROPOSED BY THE KNOWLES ADMINISTRATION.

WHEREAS, on January 24, 2000 the Knowles Administration announced a \$350 million bonding package for transportation projects throughout the state; and,

WHEREAS, as a general rule, major projects cannot be built until complete funding for each phase is accumulated - often taking years of pooling federal dollars; and,

WHEREAS, the federal government has recently created a mechanism for states to acquire full bond funding for projects ahead of the usual schedule of annual federal allocations, allowing states to effectively borrow against anticipated federal revenues; and,

WHEREAS, this method of financing requires approval by the voters in a statewide election; and,

WHEREAS, the bonding package proposed by the Knowles Administration includes more than \$70 million for two new fast ferries that will greatly reduce the time required for surface trips between Southeast Alaskan communities; and,

WHEREAS, the Haines City Council agrees with Governor Knowles that, even though the private sector is the economic engine powering Alaska, the State must provide the basic facilities of commerce and at the top of that list is transportation infrastructure,

NOW THEREFORE BE IT RESOLVED by the Council of the City of Haines, Alaska:

Section 1. Support. The Haines City Council supports the accelerated transportation initiative proposed by the Knowles Administration, and respectfully urges the Alaska Legislature to enact it as a bond proposition for consideration by the voters.

CITY OF HAINES
RESOLUTION NO. 99/2000-49
Page 2

Section 2. Distribution. That the City Clerk shall cause copies of this Resolution to be distributed to the Office of the Governor, the President of the Alaska State Senate, the Speaker of the House of Representatives, and the members of the Haines legislative delegation.

Section 3. Effective Date. This Resolution shall be effective immediately upon adoption.

ADOPTED BY A DULY CONSTITUTED QUORUM OF THE HAINES CITY COUNCIL THIS 8TH DAY OF MARCH, 2000.

Donald E. Otis
Donald E. Otis, Mayor

ATTEST:

Susan V. Johnston
Susan V. Johnston, CMC, City Clerk

S E A L:

HB 319

TONY KNOWLES
Governor
2000

STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

HB 319

January 24, 2000

The Honorable Brian Porter
Speaker of the House
Alaska State Legislature
State Capitol
Juneau, AK 99801-1182

Dear Speaker Porter:

Today I am transmitting a bill that would authorize the issuance of \$350,000,000 in transportation revenue anticipation bonds to finance the accelerated construction of several transportation projects throughout the state.

In recent years Alaska's allocation of federal highway funds has dramatically increased to approximately \$350 million annually. Despite an aggressive six-year state transportation plan that addresses continued improvements to the state's highways, marine transportation, local roads and trails throughout the state, many important transportation needs remain unaddressed. We must do all we can—as soon as we can—to keep up with those critical needs. Now, thanks to an innovative federal program, we have an opportunity to build our transportation infrastructure statewide in the near future, rather than the long-term.

The projects to be financed with bond proceeds would all qualify for federal highway aid. Because of this qualification, future federal highway aid can be used to pay most of the principal and interest that will be due on the bonds. It might also be possible to use interest earned on bond proceeds to satisfy federal requirements for state match money.

The advantage of this method of financing is to allow the state to obtain enough money to begin construction of these vital projects now without having to wait for federal highway aid in the future. The projects set out in the bill—from Southeast Alaska to Anchorage to Fairbanks to Kotzebue—address pressing transportation needs that cannot be funded with federal dollars over the next 10 years or more. Using this approach can also save money

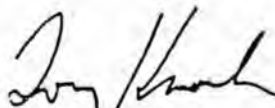
The Honorable Brian Porter
January 24, 2000
Page 2

by avoiding inflationary costs that would accrue to each project if left for future construction.

The bonds would be secured by a state guarantee to bondholders. The guarantee will afford the bonds the state's favorable credit rating and will make them a readily marketable security to potential investors. The guarantee is provided by using the authorization process for general obligation bonds. This process requires approval of the bill by the legislature and ratification by the voters at the next general election.

I urge your prompt and favorable action on this innovative approach to accelerate important transportation projects.

Sincerely,



Tony Knowles
Governor

HB

320

HFIN

FILE

(11)

HOUSE COMMITTEE REPORT

Date Referred to Committee: March 29, 2000

FURTHER REFERRALS:

Date of Committee Action: 4/7/00

The FINANCE Committee considered:

HB 320

HOUSE BILL NO. 320

APPROVE AK RAILROAD GETTING WHITTIER DOCK

"An Act approving the application for and acceptance of a grant of certain federal land by the Alaska Railroad Corporation; approving the conveyance of the entire interest in the Whittier DeLong Dock and associated uplands, tidelands, and submerged lands by the Alaska Railroad Corporation; relating to use and disposition of the Whittier DeLong Dock and associated land; and providing for an effective date."

recommends it be replaced with the following committee substitute CS HB 320 (Fin) the same title a new title

additional referral to _____ Committee
 attached amendment(s)

ADOPTS: _____ Letter of Intent

ATTACHES NEW FISCAL NOTE(S): (Dept) _____

APPROVES PREVIOUS: (Dept/Date) _____

fiscal note(s) _____

fiscal note(s) _____

zero fiscal note(s) _____

zero fiscal note(s) House Trans/CEI
3-29-00

SIGNING WITH RECOMMENDATIONS	DP	DNP	NR	AM
<u>Tom Throckmold</u> Throckmold	X			
<u>Wm Mulder</u> Mulder	✓			
<u>Von Bunde</u> Bunde	✓			
<u>Wm Gusterman</u> Gusterman	X			
<u>Ben Gussendorf</u> Gussendorf	X			
<u>W.R. Williams</u> Williams	X			
<u>Mark Phillipis</u> Phillipis	✓			
<u>Fred Davis</u> Davis	X			

CHAIR'S SIGNATURE Tom Throckmold

Tom Throckmold

FISCAL NOTE

NO: 1

Bill Version: CSHB 320 (TRA)

(H) Publish Date: 3/29/00

STATE OF ALASKA
2000 LEGISLATIVE SESSION

Revision Date: _____
 Title: Approve AK Railroad Getting Whittier Dock
 Sponsor: Representative Harris
 Requester: House Transportation

Dept. Affected DCED
 BRU Alaska Railroad Corporation
 Component _____
 Component Serial No. _____

Expenditures/Revenues

(Thousands of Dollars)

OPERATING EXPENDITURES	FY 01	FY 02	FY 03	FY 04	FY 05	FY 06
Personal Services	0.0	0.0	0.0	0.0	0.0	0.0
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 []						
------------------------	--	--	--	--	--	--

FUND SOURCE

(Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
1091 Designated Program Receipts						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY00) cost: _____


POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

Prepared by Kevin Hand

Phone 465-4939

Representative Halcro, Chair - House Transportation 

Phone _____

Date 3/28/00

Adopted

4/6/00

AMENDMENT

Offered in House Finance

by Rep. Bunde

To: CS HB 320 (TRA)

Page 2, line 20

After "Whittier."

Insert "Neither the corporation nor the city of Whittier may grant any special right, privilege, or preference to a third party to provide management services at the dock. A contract for management of the dock by a third party shall be awarded only under competitive procurement procedures established by both parties in accordance with applicable state law."

(11)

HOUSE COMMITTEE REPORT

Date Referred to Committee: March 29, 2000

FURTHER REFERRALS:

Date of Committee Action: 4-6-00

The FINANCE Committee considered:

HB 320

HOUSE BILL NO. 320

APPROVE AK RAILROAD GETTING WHITTIER DOCK

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recommends it be replaced with the following committee substitute _____ the same title a new title

additional referral to _____ Committee attached amendment(s)

ADOPTS: _____ Letter of Intent

ATTACHES NEW FISCAL NOTE(S): _____ (Dept)

APPROVES PREVIOUS: _____ (Dept/Date)

fiscal note(s) _____

fiscal note(s) _____

zero fiscal note(s) _____

zero fiscal note(s) _____

SIGNING WITH RECOMMENDATIONS		DP	DNP	NR	AM
<i>Gene Therriault</i>	Therriault	X			
<i>Eldon Mullen</i>	Mullen	X			
<i>Bob Bunde</i>	Bunde			✓	
<i>Alan Austin</i>	Austin			X	
<i>Al N. Davis</i>	J. Davis	X			
<i>James L. Davis</i>	Quissandint			X	
<i>W.B. Williams</i>	J. Davis	X			
<i>W.B. Williams</i>	Williams	X			
<i>Paul E. Moses</i>	Moses			X	
<i>Paul Phillips</i>	Phillips	X			
<i>Paul Phillips</i>	Phillips	✓			

CHAIR'S SIGNATURE

Gene Therriault ⁽⁷⁾ *Eldon Mullen* ⁽⁴⁾
Therriault Mullen

17

w/D

AMENDMENT # 1

Offered in House Finance

by Rep. Bunde

To: CS HB 320 (TRA)

Page 2, line 20

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4/5/00



ALASKA STATE LEGISLATURE
REPRESENTATIVE JOHN HARRIS
STATE CAPITOL 110, JUNEAU, ALASKA 99801-1182 (907) 465-4859

Sectional analysis

Proposed CS for HB 320 – Relating to the DeLong Dock in Whittier

Sec. 1 states findings that acquisition of the dock and associated real estate would be in the best interest of the state.

Sec. 2 states the Legislature's approval for the railroad to accept the grant of land from the federal government, as required by AS 42.40.285(5), Ch. 59, SLA 1999 (SB 171 from last session).

Sec. 3 describes the use and disposition of the dock and land:

- a). gives the railroad 3 months after receiving the grant from the federal government to transfer the real estate to the City of Whittier.
- b). directs the city and railroad to enter into reciprocal leases and a management agreement within 6 months; if not, the terms of subsections (c) - (h) apply.
- c). directs the city to subdivide the parcel along the centerline of the dock and grant a lease of the land underlying the northern ½ of the dock to the railroad.
- d). directs the railroad to lease the southern ½ of the dock to the city.
- e). describes terms to be included in the leases, including 20 year term; \$1 rent per year; access by each entity to the dock; neither entity is required to indemnify the other for its actions or those of 3rd parties; each entity may assign or sublease its interests; both entities are required to work in good faith to resolve disputes and collaborate on managing the dock as a single entity for economic development; leases may not be terminated for breach of lease; and leases may be amended by mutual agreement.
- f). requires the city and railroad to work in good faith to execute the terms and conditions set out in this section.
- g). requires an interim agreement until the final terms under this section are completed.
- h). requires that during the five years after the property is conveyed by the federal government, it is to be used for economic development of Whittier and PWS.

Sec. 4 provides that if the property transfers to the State of Alaska or an agency of the state other than the Alaska Railroad, it is to be transferred to the City of Whittier.

Sec. 5 states the Legislature's approval for the railroad to transfer the real estate to the City of Whittier.

Sec. 6 provides an immediate effective date.

LEGAL SERVICES

DIVISION OF LEGAL AND RESEARCH SERVICES
LEGISLATIVE AFFAIRS AGENCY
STATE OF ALASKA

(907) 465-3867 or 465-2450
FAX (907) 465-2029
Mail Stop 3101


State Capitol
Juneau, Alaska 99801-1182
Deliveries to: 129 6th St., Rm. 329

MEMORANDUM

April 5, 2000

SUBJECT: CSHB 320(TRA): Right of first refusal in Management Terms for DeLong Dock (Work Order No. 21-LS1165\K)

TO: Senator Loren Leman
Attn: Mike Pauley

FROM:  Theresa Bannister
Legislative Counsel

You have asked whether the right of first refusal in the Management provision of the Management Terms for DeLong Dock is consistent with the Alaska Railroad Corporation's procurement procedures and the state procurement code, especially the provisions in AS 36.30.015(e) and AS 36.30.170(b). It is my understanding that you want this reviewed as it applies to the Alaska Railroad Corporation (ARRC).

1. Consistency with the state procurement code (AS 36.30) generally. Under AS 36.30.015, the Alaska Railroad Corporation is required to adopt procurement procedures that are substantially equivalent to the procedures prescribed in the procurement code (AS 36.30). Therefore, the ARRC is not required to comply with the code itself, except to the extent otherwise required by AS 36.30.015. AS 36.30.015 does include certain other specific requirements that the ARRC must comply with.

2. Consistency with requirement to comply with AS 36.30.170(b). AS 36.30.015(e) requires the ARRC to comply with AS 36.30.170(b). AS 36.30.170(b) requires that certain award criteria be used when a state agency procures a contract by solicited bids, but the language of AS 36.30.170(b) does not require a state agency to procure services by bids. Therefore, this requirement does not appear to require the ARRC to use bidding to procure the management services discussed in the Management provision. So the Management provision does not appear to violate this requirement.

3. Consistency with competitive sealed bidding or proposal requirements in AS 36.30.015(e). AS 36.30.015(e) also contains a requirement that the ARRC use competitive sealed bidding or competitive sealed proposals when procuring services for construction work that the Department of Transportation and Public Facilities authorizes the ARRC to perform. It is my understanding that the management services under inspection in this situation are for operation of the dock, not for construction, so this particular provision does not appear to apply to this situation.

Senator Loren Lemman

April 5, 2000

Page 2

4. Consistency with ARRC procurement procedures. The right of first refusal would be characterized as a sole source procurement by ARRC under an agreement with the City of Whittier. Under the 1998 Revised Procurement Rules for the ARRC ("Rules"), the single source procurement section of the Rules occurs at Rule 1400.1 and appears to be substantially equivalent to AS 36.30.300 (sole source procurements) of the state procurement code and 2 AAC 12.410-415 (the procurement regulations specifically relating to sole source procurements), although the regulations go into more procedural detail.

Rule 1400.1 allows a sole source procurement to be used when the procurement officer determines in writing that (1) it is not practicable to award a contract by competitive sealed bidding under Rule 1200, competitive sealed proposals under Rule 1300, or limited competition under Rule 1400.2; and (2) award of the contract under this section is in ARRC's best interest. The section also requires the ARRC to submit written evidence to support a request for a single source procurement, and the procurement officer may also require the submission of cost or pricing data.

If the ARRC meets these requirements with this particular procurement of management services, it appears that it could use the right of first refusal approach contained in the Management provision. Although the section lists 11 circumstances where single source might be appropriate, these are identified as examples, so the main criteria would still apply. Since the examples span a broad variety of situations, it is not really possible to read a limitation into the main criteria from the examples given. I do not have enough information to determine whether the ARRC can meet this criteria in this situation, but the approach appears to be consistent with what is allowed by Rule 1400.1.

Finally, Rule 2000.1(b) provides that the Rules (except for Rules 1900.1 - 1900.5 relating to intergovernmental relations) do not apply to contracts between ARRC and a political subdivision of the state. Rule 1900.1 provides for the ARRC to purchase services cooperatively with a public procurement unit (here the City of Whittier) in accordance with an agreement entered into between the ARRC and the City of Whittier. Rule 1900.1 appears to be substantially equivalent to AS 36.30.700. Rule 2000.1 appears to prevent the Rules (including, but not limited to, Rules 1200.1-1200.10 relating to competitive sealed bidding and 1400.1 relating to sole source procurement) from applying to the ARRC's agreement with the City of Whittier, but Rule 2000.1 would not prevent the Rules from applying to the procurement of the management services contract from a third party, since Rule 2000.1(b) applies by its terms only to agreements between ARRC and a state agency or political subdivision, or other governments.

If I may be of further assistance, please advise.

TLB:pl
00-124.plm

**Memorandum of Understanding
For
Long Term Use of the DeLong Dock
Between the Alaska Railroad Corporation
and the City of Whittier**

1. General Understanding

The Alaska Railroad Corporation (ARRC) and the City of Whittier are interested in working together to have the U.S. Government transfer ownership of the DeLong Dock and its surrounding tidelands to the ARRC. When the ARRC receives ownership of the DeLong Dock Facility (dock) and the Tract W Tidelands, ARRC will retain ownership of the DeLong Dock facility and transfer ownership of the Tract W Tidelands to the City of Whittier. In the event the Tract W Tidelands are transferred to the State of Alaska, Department of Natural Resources, the ARRC will support the City of Whittier with the Department of Natural Resources in transferring ownership of the tidelands to the City of Whittier. The described properties are more particularly shown as the U.S. Army DeLong Dock on the map attached to this Memorandum of Understanding (MOU) as Attachment A, Long Term Use, DeLong Dock, Tract W.

Both parties agree to work together and support each other with the State Legislative Officials and Departments as necessary for State approval in transferring ownership of the Tract W Tidelands to the City of Whittier and the DeLong Dock Facility to the ARRC.

The intent of this MOU is to allow the ARRC to be the lead agency for processing the request on behalf of both parties. In the interim, the ARRC will actively pursue a permit from the U.S. Army for temporary use of the properties until such time as the property disposal process is finalized as set forth in the short term MOU between the City of Whittier and the ARRC dated June 8, 1999 and attached to this MOU as Attachment B. There is an immediate need to allow the public use of the dock for fishermen loading their catch or use by day cruise operators for day excursions.

It is further understood that the City of Whittier will subdivide the tidelands within U.S. Army Tract W into Parcel 1 and Parcel 2 and execute a long term lease to the ARRC for parcel 1. The ARRC will retain ownership of the DeLong dock facility and execute a long term lease to the City of Whittier for the use of the south ½ of the dock facility. The described lease properties are more particularly shown as the Long Term Use, DeLong Dock, Tract W on the map attached to this MOU as Attachment A.

Both parties agree to work together to develop the dock facility and adjoining ground for Cruise Ship, Day Cruise, Commercial Fishing and Fish processing operations that require public use of the facilities.

2. Collaboration for Long Term Lease Agreements

Both parties agree to work together to develop Long Term Lease agreements that address contractual and operational issues to allow the City of Whittier use of ½ of the Dock Facility and the ARRC use of parcel 1, Tract W tidelands. The major issues to be resolved in the separate agreement are the lease term and rate, operational control, maintenance of the dock facility, capital maintenance reserve and liability protection during the terms of the lease agreement.

The terms of these issues will be resolved in a separate operational lease agreement and do not become part of this MOU.

3. Historical Background

The Alaska Railroad was constructed and operated by the U.S. Government from its inception in 1914. In the 1940's, a railroad spur to Whittier was constructed in support of military logistics during World War II. Other Federal facilities constructed in Whittier for support of the war effort included the DeLong Dock, petroleum tank farm and other buildings for housing and administration.

Then in March 1964, Alaska suffered a severe earthquake that destroyed the military tank farm facilities. After the earthquake the U.S. Army exccessed the DeLong Dock and dock ownership was then transferred to the Alaska Railroad to be used in conjunction with its freight and barge operation.

In April 1973, the U.S. Army completed construction of a new fuel facility in Whittier. The Alaska Railroad exccessed the DeLong Dock and ownership of the dock facilities was transferred back to the U.S. Army at their request, to support the off loading of fuel for the military bases in Alaska.

Those fuel facilities and the DeLong Dock are no longer needed by the military and are presently in the process of being exccessed once again by the U.S. Army.

In May 2000, the Anton Anderson tunnel into Whittier will be opened to both vehicular traffic and rail traffic. Whittier is the gateway to Prince William Sound and will become a popular water recreational location for sightseeing, boating and both recreational and commercial fishing because of its geographical location to Alaska's largest city, Anchorage.

Consequently, there will be an influx of people traveling to Whittier and demands for more public services such as parking and restroom facilities to support the recreational boating, fishing and day cruise operators. The land underlying the Army fuel facilities and the DeLong Dock can play an important role in addressing these critical needs if they can be made available for such uses. The existing fuel facilities' property can be used by the City of Whittier as a parking area in addition to providing access to other ARRC and additional properties owned by the City of Whittier.

4. Collaboration

The ARRC and the City of Whittier agree to collaborate with each other in pursuit of the General Understanding, as described above. During the term of this Memorandum of Understanding (MOU) each party agrees to work together in good faith with the goal of acquiring the U.S. Army properties being excessed by the U.S. Government in Whittier, Alaska, with ARRC to be the lead agency in pursuing this goal.

Nothing in this MOU shall be deemed to establish a joint venture, partnership or formal business entity of any kind. Neither of the parties shall have any liability or obligation to the other or to any other party except as expressly provided for in this MOU. There must be written agreement of both parties regarding any modification of the intent of this MOU.

This MOA shall terminate upon the earliest of the following: (1) signing of formal documents that transfer title of the U.S. Government properties to the respective parties, or the signing of other documents that conclusively mandate the same result once wholly ministerial actions or functions are complete; (2) both parties agree in writing to terminate this MOU.

5. Cost of Participation

Each party shall be solely responsible for its own costs and expenses in performing their respective obligations and/or performance under this MOU.

City of Whittier

By William Coumbe
William Coumbe, Mayor

Dated 7/26/99

By Carrie L. Williams
Carrie L. Williams, City Manager

Dated 7/26/99

Alaska Railroad Corporation

By Bill Sheffield
Governor Bill Sheffield
President & CEO

Dated 7/27/99

ATTACHMENT B

**Alaska Railroad Corporation and City of Whittier
Memorandum of Understanding for Interim Use of U.S. Government Property
Delong Dock and Tract "W"
Whittier, Alaska**

1) General Understanding

There is an immediate need to allow the public use of additional docking and tideland facilities in the summer of 1999 and thereafter.

This memorandum of understanding is to govern interim use of the Delong Dock and surrounding tide lands and uplands commonly known as Tract "W" and more particularly shown on attachment "A" hereto. The purpose of this memorandum of understanding is to allow the ARRC to be the lead agency for processing the interim use permit with the US Government, Department of the Army on behalf of the ARRC and the City of Whittier and to set forth the respective rights of use of each party pending conveyance of ownership of the federally owned property by the US Government, Department of the Army.

The parties agree that during interim use Tract "W" and the Delong Dock shall be informally subdivided into Parcel 1 and Parcel 2, along the longitudinal center line of the dock, as shown on attachment "A" hereto. Upon issuance of the use permit by the Department of the Army, ARRC shall have use of parcel 1 and the City of Whittier shall have the use of Parcel 2. Each party shall be entitled to use their parcel in any lawful manner.

2) Collaboration

The ARRC and the City of Whittier agree to collaborate with each other in pursuit of the purposes set forth above. During the term of this Memorandum of Understanding (MOU) each party agrees to work together in good faith toward the goal of the permitted properties for a public purpose.

Nothing in this MOU shall be deemed to establish a joint venture, partnership or formal business entity of any kind. Neither of the parties shall have any liability or obligation to the other or to any other party except as expressly provided for in this MOU. There must be written agreement of both parties regarding any modification of the intent of this MOU.

This MOU shall terminate upon the earliest of the following: (1) signing of a formal document that transfers title of the U.S. Government properties. (2) both parties agree in writing to terminate this MOU.

3) Cost of Participation

Each party shall be solely responsible for its own costs and expenses in performing their respective obligations and/or performance under this MOU.

City of Whittier

Alaska Railroad Corporation

By William Coumbe
William Coumbe, Mayor

By Bill Sheffield
Governor Bill Sheffield
President & CEO

Dated 6-8-79

Dated 6-8-99

By Carrie L. Williams
Carrie L. Williams, City Manager

Dated 6/8/99

MANAGEMENT TERMS FOR DELONG DOCK

March 20, 2000

The City of Whittier ("City") and the Alaska Railroad Corporation ("ARRC") agree that the following constitute a basic framework to establish reciprocal property leases and guidelines for developing a management agreement for the joint operation of the DeLong Dock and associated tidelands and uplands (Tract W):

1. **Terms:** The parties will execute reciprocal property leases, each for a term of not less than 20 years and with a rental rate of \$1.00 per year. An interim dock operation agreement will be developed for a term of 2 years or such longer term as may be required for completion of the long term management agreement. This interim agreement is to allow both parties use of the dock facility during the ownership transfer to the ARRC from the US Army and to allow the ARRC to finalize the Whittier Master Development Plan for ARRC properties. A long term agreement for management of the dock facility will be made for a mutually agreed term once the ARRC Master Development Plan, DeLong Dock and Tract W properties are transferred to ARRC and the City of Whittier.
2. **Management:** The dock will be managed as a single facility by a single entity. If the City and ARRC determine to use a third party for management services at the dock, the City and ARRC shall give Chugach Alaska Corporation, or a subsidiary or affiliate, the right of first refusal with respect to providing such services. Any contract for such services shall be subject to public notice and ARRC Board approval. Both the ARRC and the City shall have the right to make commitments for use of the dock, including preferential use commitments. The selected operator shall prepare and submit to each party a proposed plan of operations (either yearly or at other such interval as the parties agree) which plan must be approved by each party before being implemented.
3. **Compensation and Revenue Sharing:** The dock manager will account to the City and ARRC for revenues received from operation of the dock. Total revenues received will be divided between the parties on a prorated basis with the higher portion of the net revenues allocated to the party that initiated the contract. The amount of the proportional split is to be agreed to by both parties in the management agreement.
4. **Repair, Maintenance and Operational Expense:** Costs of maintenance, repairs and operation of the DeLong Dock shall be shared jointly by the parties in a manner to be agreed to by both parties in the management agreement. A reserve for such costs shall be established as soon as possible out of revenues received from operation of the dock. Major capital improvements shall be undertaken only as agreed to by the parties in the management agreement.
5. **Access:** The parties shall execute appropriate documentation granting or assuring adequate track access and public road access to the dock and lands beyond the dock by road.
6. **Commercial Terms:** Standard commercial provisions of the leases such as indemnification, insurance requirements, assignment, and default shall be on equal reciprocal terms.
7. **Dispute Resolution:** Both parties shall diligently work together in a good faith effort to resolve disputes. Both parties shall collaborate with each other in developing the management agreement with the goal of operating the DeLong Dock facility as a single entity for economic development purposes.

CITY OF WHITTIER

By: _____
Its: _____
Date: _____

ALASKA RAILROAD CORPORATION

By: _____
Its: _____
Date: _____

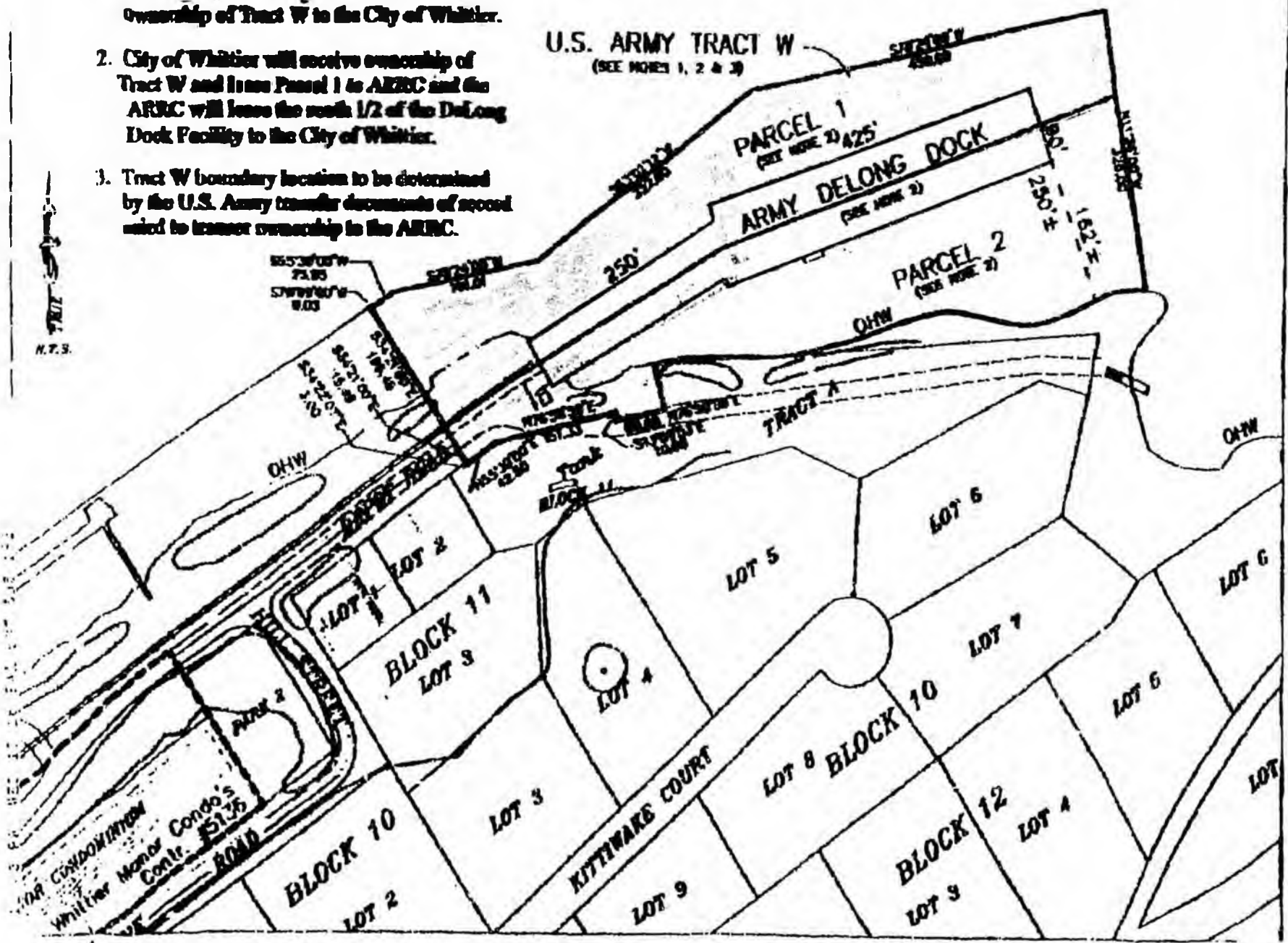
ATTACHMENT A

Long Term Use, DeLong Dock - TRACT W

NOTES:

1. ARRC will retain ownership of the DeLong Dock Facility and transfer ownership of Tract W to the City of Whittier.
2. City of Whittier will receive ownership of Tract W and lease Parcel 1 to ARRC and the ARRC will lease the south 1/2 of the DeLong Dock Facility to the City of Whittier.
3. Tract W boundary location to be determined by the U.S. Army transfer documents of record used to transfer ownership to the ARRC.

U.S. ARMY TRACT W
(SEE NOTES 1, 2 & 3)



N.T.S.

Mar-29-00 10:27A REP. HARRIS
Sent by: ARHC CORPORATE OFFICE;

907 265 2312;

907 465 3799
Mar-28-00 2:04PM;

P.01
Page 1/2

Page 1 of 2
END

**MANAGEMENT TERMS FOR DELONG DOCK
March 20, 2000**

The City of Whittier ("City") and the Alaska Railroad Corporation ("ARRC") agree that the following constitute a basic framework to establish reciprocal property leases and guidelines for developing a management agreement for the joint operation of the DeLong Dock and associated tidelands and uplands (Tract W):

1. **Terms:** The parties will execute reciprocal property leases, each for a term of not less than 20 years and with a rental rate of \$1.00 per year. An interim dock operation agreement will be developed for a term of 2 years or such longer term as may be required for completion of the long term management agreement. This interim agreement is to allow both parties use of the dock facility during the ownership transfer to the ARRC from the US Army and to allow the ARRC to finalize the Whittier Master Development Plan for ARRC properties. A long term agreement for management of the dock facility will be made for a mutually agreed term once the ARRC Master Development Plan, DeLong Dock and Tract W properties are transferred to ARRC and the City of Whittier.

2. **Management:** The dock will be managed as a single facility by a single entity. If the City and ARRC determine to use a third party for management services at the dock, the City and ARRC shall give Chugach Alaska Corporation, or a subsidiary or affiliate, the right of first refusal with respect to providing such services. Any contract for such services shall be subject to public notice and ARRC Board approval. Both the ARRC and the City shall have the right to make commitments for use of the dock, including preferential use commitments. The selected operator shall prepare and submit to each party a proposed plan of operations (either yearly or at other such interval as the parties agree) which plan must be approved by each party before being implemented.

3. **Compensation and Revenue Sharing:** The dock manager will account to the City and ARRC for revenues received from operation of the dock. Total revenues received will be divided between the parties on a pro rata basis with the higher portion of the net revenues allocated to the party that initiated the contract. The amount of the proportional split is to be agreed to by both parties in the management agreement.

4. **Repair, Maintenance and Operational Expense:** Costs of maintenance, repairs and operation of the DeLong Dock shall be shared jointly by the parties in a manner to be agreed to by both parties in the management agreement. A reserve for such costs shall be established as soon as possible out of revenues received from operation of the dock. Major capital improvements shall be undertaken only as agreed to by the parties in the management agreement.

5. **Access:** The parties shall execute appropriate documentation granting or assuring adequate track access and public road access to the dock and lands beyond the dock by road.

6. **Commercial Terms:** Standard commercial provisions of the leases such as indemnification, insurance requirements, assignment, and default shall be on equal reciprocal terms.

7. **Dispute Resolution:** Both parties shall diligently work together in a good faith effort to resolve disputes. Both parties shall collaborate with each other in developing the management agreement with the goal of operating the DeLong Dock facility as a single entity for economic development purposes.

Post-It® Fax Note	7671	Date	3/29/00	# of pages	▶
To	Red HARRIS	From	Wendy		
Co./Dept.		Co.	ARRC		
Phone #		Phone #	265-2498		
Fax #	465-3799	Fax #			

Mar-29-00 10:27A REP: HARRIS
SENT BY: AHRC CORPORATE OFFICE;

907 265 2312;

907 465 3799
MAR-28-00 2:05PM;

P.02
Page 2/2

AMC Management Terms For Redang Dock
3/20/2000

pg 2 of 2

CITY OF WHITTIER

ALASKA RAILROAD CORPORATION

By: Chris L. Williams
Its: City Manager
Date: 3/29/00

By: Walter J. Sheffield
Its: Paul G. ...
Date: 3/29/00



ALASKA STATE LEGISLATURE
REPRESENTATIVE JOHN HARRIS
STATE CAPITOL 110, JUNEAU, ALASKA 99801-1182 (907) 465-4859

Sponsor Statement

HB 320 – Relating to the DeLong Dock in Whittier

The DeLong dock is a US Army fuel transfer facility nearly 700 feet long located in Whittier. Last year, the Army determined it would surplus the dock and both the Alaska Railroad and the City of Whittier expressed interest in obtaining it, with expectation that it could be valuable in helping to meet the growing demand for public services after the new Whittier tunnel opens this summer.

The US Congress approved the transfer of ownership to the Alaska Railroad last summer. During the 1999 session, in anticipation of Congressional approval, the Legislature included a provision in SB 171 that requires legislative approval of land grants to the railroad.

The purpose of HB 320 is to give approval for the railroad to receive the DeLong dock and the associated submerged lands, uplands and tidelands, which the railroad is to then transfer to the City of Whittier. HB 320 also ratifies a memorandum of understanding between the railroad and the City of Whittier, which transfers ownership of the underlying real estate to the City and which requires the two entities to enter into mutually beneficial leases of portions of the dock and real estate. That is, the City will lease land under the north half of the dock to the railroad, and the railroad will lease the south half of the dock to the City.

HB 320 also directs and authorizes the two entities to enter into a management agreement for the use of the dock.

The Alaska Railroad and the City of Whittier have been working out the details of the transfer, the memorandum of understanding and the operating agreement for nearly a year, with the results reflected in the proposed committee substitute.

HB

324

HFIN

FILE

(11)

HOUSE COMMITTEE REPORT

FURTHER REFERRALS:

Date Referred to Committee: April 11, 2000

Date of Committee Action: 4/12/00

The FINANCE Committee considered:

HB 324

HOUSE BILL NO. 324

PERSONAL INFO IN MOTOR VEH. RECORDS

"An Act requiring written consent by the person who is the subject of the information before releasing personal information contained in motor vehicle records, to comply with 18 U.S.C. 2721; and providing for an effective date."

recommends it be replaced with the following committee substitute _____ the same title a new title

additional referral to _____ Committee
 attached amendment(s)

ADOPTS: _____ Letter of Intent

ATTACHES NEW FISCAL NOTE(S): (Dept) _____

APPROVES PREVIOUS: (Dept/Date) _____

fiscal note(s) _____

fiscal note(s) DNA 2/2/00

zero fiscal note(s) _____

zero fiscal note(s) _____

SIGNING WITH RECOMMENDATIONS		DP	DNP	NR	AM
<i>Glenn Mulder</i>	Mulder	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>Carla B. ...</i>	Bunde	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>Alan ...</i>	AUSTAMAN	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>Ben ...</i>	J. DAVIS	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<i>Ben ...</i>	CRUSSAMANT	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>...</i>	MOSAS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>...</i>	G. DAVIS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>W.K. Williams</i>	Williams	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<i>...</i>	...	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

CO-CHAIR'S SIGNATURE *Glenn Mulder*

FISCAL NOTE

No: 1

STATE OF ALASKA
2000 LEGISLATIVE SESSION

Bill Version: HB 324
(H) Publish Date: 2/2/00

Revision Date/Time (Note if Correction): _____
Title: An Act relating to consent before releasing personal information contained in motor vehicle records.....
Sponsor: Rules Committee
Requestor: Governor

Department Affected: Administration
BRU: Division of Motor Vehicles
Component: Motor Vehicles
COMPONENT SERIAL NO. 2348

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

OPERATING EXPENDITURES	FY 2001	FY 2002	FY2003	FY 2004	FY 2005	FY 2006
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 ()	(200.0)	(200.0)	(200.0)	(200.0)	(200.0)	(200.0)
------------------------	---------	---------	---------	---------	---------	---------

FUND SOURCE: (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
OTHER (Specify Type)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY 2000) cost: \$ _____

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary.)

Vehicle and driver records are sold across the counter at DMV for \$5 per record and the entire vehicle Database is sold to Information Services providers at \$50 per 1000 records. The use of vehicle records will be restricted to only a limited number of authorized uses under this bill and that will reduce the revenue derived from the sale of vehicle records by approximately \$200.0 per year.

There will be no operating cost to implement this bill.

Prepared by: Charles R. Hosack, Deputy Director
Division: Motor Vehicles

Phone: (907) 269-5559
Date: 12/15/99

Approved by Commissioner: Robert Poe Jr.
Agency: Department of Administration

Phone: 465-2200
Date: 12/15/99

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

COMMITTEE COPY

FISCAL NOTE

No: 1

STATE OF ALASKA
2000 LEGISLATIVE SESSION

Bill Version: HB 324
(H) Publish Date: 2/2/00

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Title: An Act relating to consent before releasing personal information contained in motor vehicle records.....
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Expenditures/Revenues: (Thousands of Dollars)
Note: Amounts do not include inflation unless otherwise noted below

OPERATING EXPENDITURES	FY 2001	FY 2002	FY2003	FY 2004	FY 2005	FY 2006
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 ()	(200.0)	(200.0)	(200.0)	(200.0)	(200.0)	(200.0)
------------------------	---------	---------	---------	---------	---------	---------

FUND SOURCE: (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
OTHER (Specify Type)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY 2000) cost: \$ _____

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary.)

Vehicle and driver records are sold across the counter at DMV for \$5 per record and the entire vehicle Database is sold to Information Services providers at \$50 per 1000 records. The use of vehicle records will be restricted to only a limited number of authorized uses under this bill and that will reduce the revenue derived from the sale of vehicle records by approximately \$200.0 per year.

There will be no operating cost to implement this bill.

Prepared by: Charles R. Hosack, Deputy Director
Division: Motor Vehicles

Phone: (907) 269-5559
Date: 12/15/99

Approved by Commissioner: Robert Poe Jr.
Agency: Department of Administration

Phone: 465-2200
Date: 12/15/99

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STATE OF ALASKA
OFFICE OF THE GOVERNOR
JUNEAU

January 31, 2000

The Honorable Brian Porter
Speaker of the House
Alaska State Legislature
State Capitol
Juneau, AK 99801-1182

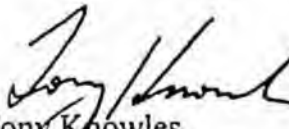
Dear Speaker Porter:

I am transmitting a bill relating to consent before releasing personal information contained in motor vehicle records to comply with recent changes to the federal Driver's Privacy Protection Act of 1994. Provisions in this bill must be in effect by June 1, 2000, to avoid any possible federal fines.

Alaska law currently restricts the release of personal information by the division of motor vehicles (DMV) in the Department of Administration to government agencies, including law enforcement and the courts, to businesses to verify information submitted to them by individuals, and to other persons for purposes prescribed by law. It also allows the release for commercial purposes or any other purpose if the person who is the subject of the information is given an opportunity to request that the information not be released for these purposes. This bill provides that information may be released for commercial or other purposes only if the person who is the subject of the information has provided written consent to the release. Thus, rather than giving a person an opportunity to object to the release of personal information, the DMV cannot release the information unless the person has affirmatively consented in writing to the release.

These amendments will protect the privacy of Alaskans.

Sincerely,


Tony Knowles
Governor

HB

324

SFIN

FILE

SENATE FINANCE COMMITTEE REPORT

DATE: 4/19/00

REPORTED OUT OF
SFC 4/20/00

FURTHER:

DATE TURNED
IN TO OFFICE: 20 April 00

Finance Committee considered

HOUSE BILL NO. 324

"An Act requiring written consent by the person who is the subject of the information before releasing personal information contained in motor vehicle records, to comply with 18 U.S.C. 2721; and providing for an effective date."

and recommends:

be replaced with _____ CS _____ (_____)

adopt previous _____ CS _____ (_____)

attached amendment(s)

adopt Letter of Intent by _____ Committee

further referral to the _____ Committee

Senate Bill:

same title

new title

House Bill:

same title

technical title

new: SCR# _____

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
<i>Bill Adams</i>	X	<i>Hall S. Bell</i>	✓		
<i>George Leibel</i>	✓	<i>Legis. Process</i>	✓		
<i>Loren D. Simon</i>	✓	<i>Pat. Kelly</i>	✓		
		<i>Curran</i>	✓		
Co-Chair: <i>A. Ferguson</i>	✓	Co-Chair:			
Co-Chair:		Co-Chair:			

NEW FISCAL NOTE(S):

Department Date Zero Fiscal

Department	Date	Zero	Fiscal

PREVIOUS FISCAL NOTE(S):*

Department Date Zero Fiscal

Department	Date	Zero	Fiscal
<i>Admin - DMV</i>	<i>12/15/99</i>	✓	

APPROPRIATION -- no fiscal note

*include fiscal notes accompanying Governor's bill

STATE OF ALASKA
2000 LEGISLATIVE SESSION

REPORTED OUT OF FISCAL NOTE
SFC 4/20/00

No: 1

Bill Version: HB 324
(H) Publish Date: 2/2/00

Revision Date/Time (Note if Correction): _____
Title: An Act relating to consent before releasing personal information contained in motor vehicle records.....
Sponsor: Rules Committee
Requestor: Governor

Department Affected: Administration
BRU: Division of Motor Vehicles
Component: Motor Vehicles

COMPONENT SERIAL NO. 2348

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

OPERATING EXPENDITURES	FY 2001	FY 2002	FY2003	FY 2004	FY 2005	FY 2006
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, REVENUES ()	(200.0)	(200.0)	(200.0)	(200.0)	(200.0)	(200.0)

FUND SOURCE: (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
OTHER (Specify Type)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY 2000) cost: \$ _____

POSITIONS:

FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary.)

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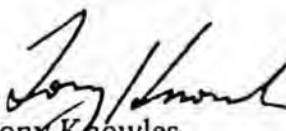
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