



LAWS OF ALASKA

1998

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Chapter No.

129

AN ACT

Authorizing the issuance of bonds by the Alaska Housing Finance Corporation for certain capital projects; relating to those bonds and to the appropriation of revenue of the Alaska Housing Finance Corporation; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 24, 1998

Actual Effective Date: June 25, 1998

AN ACT

1 Authorizing the issuance of bonds by the Alaska Housing Finance Corporation for certain
2 capital projects; relating to those bonds and to the appropriation of revenue of the Alaska
3 Housing Finance Corporation; and providing for an effective date.

4

5 * **Section 1.** LEGISLATIVE INTENT. The legislature intends to ensure the prudent
6 management of the Alaska Housing Finance Corporation to protect its excellent debt rating
7 by the nation's financial community and to preserve it as a valuable asset of the state. To
8 accomplish this goal, the sum of withdrawals for the repayment of bonds under sec. 2(c) of
9 this Act, for transfer to the general fund, and for expenditures on corporate funded capital
10 projects should not exceed the corporation's net income for the preceding fiscal year. The
11 Alaska Housing Finance Corporation projects that \$103,000,000 will be available in each
12 fiscal year beginning with 1999 through 2006, for a total amount during the seven-year period
13 of \$721,000,000.

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1 * **Sec. 2. BOND AUTHORIZATION AND PROVISIONS.** (a) Notwithstanding the
2 limitation in AS 18.56.090 or other provisions of law, the Alaska Housing Finance
3 Corporation is authorized to issue up to \$224,400,000 in bonds to finance capital projects of
4 state agencies or municipalities in accordance with appropriations of the bond proceeds.
5 AS 18.56.110 - 18.56.190 apply to bonds issued under this section, except that the bonds shall
6 mature not later than January 1, 2006.

7 (b) The Alaska Housing Finance Corporation shall make the proceeds of bonds issued
8 under (a) of this section available to each of the agencies and municipalities identified in an
9 appropriation of the bond proceeds as necessary to accommodate the construction schedule for
10 each of the projects listed in (e) of this section for which the bond proceeds are appropriated.
11 All income realized by the Alaska Housing Finance Corporation on the bond proceeds may
12 be used by the corporation solely for payments of the principal of and interest on the bonds
13 or other costs related to the bonds.

14 (c) The corporation shall determine the amount of unrestricted revenue necessary, after
15 payments under (b) of this section, for the payment of costs related to the bonds and notify
16 the legislature.

17 (d) Each year the corporation shall notify the legislature of the amount of unrestricted
18 revenue of the corporation, based on the corporation's net income for the preceding fiscal
19 year, remaining after subtracting the amount determined under (c) of this section that is
20 available and that may be appropriated for other purposes. If the corporation determines that
21 an additional amount of unrestricted revenue may be appropriated, the corporation shall also
22 notify the legislature of that additional amount.

23 (e) Subject to appropriation, the proceeds of bonds issued under (a) of this section
24 shall be used by agencies or municipalities in amounts and for projects as follows:

25 PROJECT	26 AMOUNT
27 Department of Administration	
28 Pioneers' Homes Health and	\$627,300
29 Safety Repairs	
30 Alaska Public Broadcasting Commission -	100,000
31 For Payment as a Grant Under	
AS 44.21.266 to KAKM for	

1	Equipment Purchase (ED 10-25)	
2	Municipality of Anchorage - For Payment	70,000
3	as a Grant Under AS 37.05.316 for	
4	Basher Road (Limited Road Service	
5	Area) Paving and Improvements	
6	(ED 10-25)	
7	Department of Corrections	
8	Deferred Maintenance, Repair,	800,000
9	Renewal, and Replacement (ED 99)	
10	Department of Education	
11	AVTEC Food Services Building -	100,000
12	Roof, Renovation and Upgrade (ED 7-9)	
13	Craig City Schools - New Craig	9,110,605
14	Secondary School (ED 5)	
15	Petersburg City Schools - Middle/	210,006
16	High School Roof Replacement (ED 2)	
17	Wrangell City Schools - Civil	62,521
18	Site Work: Drainage Upgrade (ED 2)	
19	Wrangell City Schools - School	115,834
20	Window Replacement (ED 2)	
21	Annette Islands Schools -	3,302,766
22	District-wide Major Maintenance	
23	and Renovation (ED 5)	
24	Annette Islands Schools - Middle/	113,171
25	High School Asbestos Abatement	
26	Project (ED 5)	
27	Chatham Schools - Angoon High	303,965
28	School Major Maintenance Project (ED 5)	
29	Chatham Schools - Tenakee	240,952
30	Retaining Wall Replacement (ED 5)	
31	Haines City Schools - High	299,116

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1	School Pool Roof Replacement (ED 5)	
2	Hoonah City Schools -	63,709
3	Accessibility Upgrades Project (ED 5)	
4	Hoonah City Schools - Auto Shop	297,015
5	Renovation (ED 5)	
6	Hoonah City Schools - Roof	1,178,619
7	Replacement Project (ED 5)	
8	Kake City Schools - High School	2,859,624
9	Major Maintenance (ED 5)	
10	Kake City Schools - High School	207,751
11	Roof Replacement (ED 5)	
12	Klawock City Schools - Major	1,984,604
13	Maintenance Project:	
14	Architectural, Electrical,	
15	Mechanical (ED 5)	
16	Pelican City Schools - Major	586,221
17	Maintenance Project: Roofs/	
18	Electrical/Miscellaneous (ED 5)	
19	Yakutat City Schools -	192,749
20	Vocational Education Building	
21	Renovation (ED 5)	
22	Denali Borough Schools - Tri-	4,082,425
23	Valley School Code Upgrade and	
24	Rehabilitation (ED 29-34)	
25	Chugach Schools - District-wide	47,279
26	Security and Handicapped Access	
27	Upgrades (ED 35)	
28	Cordova City Schools - Junior/	3,574,652
29	Senior High School Renovation	
30	(ED 35)	
31	Delta/Greely Schools - Delta Re-	1,261,958

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1	Roof/Fire Alarm Replacement/Gym	
2	Floor Repair (ED 35)	
3	Chugach Schools - Tatitlek Water	39,519
4	Main Replacement (ED 35)	
5	Chugach Schools - Whittier	133,467
6	Drainage/Snow Remediation	
7	Project (ED 35)	
8	Yukon-Koyukuk Schools -	1,040,938
9	District-wide Roof Replacement (ED 36)	
10	Iditarod Area Schools - Grayling	40,670
11	Gym Ceiling Replacement Project (ED 36)	
12	Lower Kuskokwim Schools - District-wide	4,684,246
13	Water Treatment Subsurface (ED 99)	
14	Nenana City Schools -	85,428
15	Handicapped Access Repairs and	
16	Improvements (ED 36)	
17	Nenana City Schools - Interior	86,216
18	Lighting: Replace Fixtures and	
19	Install Suspended Ceiling (ED 36)	
20	Iditarod Area Schools - Lime	388,679
21	Village Oil Spill (ED 36)	
22	Alaska Gateway Schools -	543,109
23	Mentasta Fuel Storage Tank Project (ED 36)	
24	Alaska Gateway Schools -	3,618,265
25	Northway Soil Remediation Project (ED 36)	
26	Alaska Gateway Schools -	156,708
27	Northway Wastewater Treatment Project (ED 36)	
28	Tanana City Schools -	278,429
29	Replacement of Lighting Fixtures	
30	and Kitchen Equipment and Appliances (ED 36)	
31	Galena City Schools - Roofing	1,149,553

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1	and Sprinkler Renovation (ED 36)	
2	Nenana City Schools - Sprinkler	134,633
3	System Renovation (ED 36)	
4	Tanana City Schools - Vocational	39,404
5	Education Roof Replacement (ED 36)	
6	Northwest Arctic Borough Schools -	1,690,400
7	Ambler High School Renovation	
8	Project (ED 37)	
9	Northwest Arctic Borough Schools -	2,228,511
10	Kiana High School Renovation	
11	Project (ED 37)	
12	Northwest Arctic Borough Schools -	2,319,598
13	Noorvik High School Renovation	
14	Project (ED 37)	
15	Bering Strait Schools - Shishmaref Plan	390,649
16	Design to Consolidate, Renovate,	
17	and Replace Roof, Phase I (ED 37)	
18	Northwest Arctic Borough Schools -	361,296
19	Shungnak Major Maintenance:	
20	Heating System/Siding (ED 37)	
21	Lower Kuskokwim Schools - Bulk Fuel	1,473,067
22	Storage Tank Repairs: nine sites (ED 99)	
23	Lower Yukon Schools - Hooper Bay	1,587,213
24	Major Maintenance (ED 38)	
25	Nome City Schools - Nome-Beltz	5,269,564
26	Facility Upgrades (ED 38)	
27	Dillingham City Schools - K-12 Siding Project (ED 39)	224,315
28	Southwest Region Schools - Koliganek Repair	627,373
29	of Foundation and Basement (ED 39)	
30	Lake and Peninsula Schools -	678,110
31	District-wide Fuel Farm Upgrade	

1	and Fuel Spill Remediation (ED 40)	
2	Lake and Peninsula Schools -	1,363,500
3	District-wide School Sprinkler	
4	Systems (ED 40)	
5	Bristol Bay Borough Schools -	1,791,585
6	Naknek Sprinkler System/Library/Computer Room	
7	Relocation/Remodel (ED 40)	
8	Southwest Region Schools -	616,984
9	Weather Protection Project for	
10	Four Buildings (ED 39)	
11	Copper River Schools -	4,071,274
12	Kenny Lake Elementary School	
13	Replacement (ED 35)	
14	Lower Yukon Schools - Pilot Station K-12	839,585
15	Replacement (ED 36)	
16	Northwest Arctic Schools - Buckland School	12,336,141
17	Remediation Project, Phase II (ED 37)	
18	Lower Yukon Schools - Kotlik K-12 Expansion (ED 38)	849,928
19	Bering Strait Schools - Golovin School Upgrade and	408,219
20	Addition (ED 38)	
21	Bering Strait Schools - Elim School Upgrade and	458,209
22	Addition (ED 38)	
23	Southwest Region Schools - Replacement of Togiak	880,011
24	School (ED 39)	
25	Pribilof Schools - Remodel and Expansion of	240,871
26	Saint George School (ED 40)	
27	Department of Environmental Conservation	
28	Cordova Water System Improvements Phase IIb	1,090,000
29	Department of Fish and Game	
30	Statewide Facilities Repair,	400,000
31	Maintenance, and Replacement (ED 99)	

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1	Department of Health and Social Services	
2	ADA Upgrades - Competitive	100,000
3	Grants for Trust Beneficiary Facilities (ED 99)	
4	Deferred Maintenance -	200,000
5	Competitive Grants for Trust	
6	Beneficiary Program Facilities (ED 99)	
7	Deferred Maintenance, Renewal,	750,000
8	Replacement, and Equipment (ED 99)	
9	Kenai Health Center (ED 7-9)	1,705,000
10	Ketchikan Youth Facility (ED 1)	1,518,300
11	Matanuska-Susitna Detention and	4,100,000
12	Support Facilities, Phase I (ED 26-28)	
13	McLaughlin Heat and Ventilation	450,000
14	Control System (ED 10-25)	
15	McLaughlin Youth Center	5,297,000
16	Detention Unit/Probation Offices (ED 10-25)	
17	Department of Military and Veterans' Affairs	
18	Army Guard Deferred Maintenance,	150,000
19	Renewal and Replacement (ED 99)	
20	Youth Corps Facility Repairs and	230,000
21	Upgrades, Phase I (ED 10-25)	
22	Juneau Armory Design and	1,630,000
23	Construction (ED 3-4)	
24	Nome Armory Design and	1,994,500
25	Construction (ED 38)	
26	Department of Natural Resources	
27	Fairbanks Facility Maintenance,	200,000
28	Repair and Construction (ED 29-34)	
29	Department of Public Safety	
30	Statewide Academy Deferred Maintenance,	1,200,000
31	Repair and Construction	

1	Department of Transportation and Public Facilities	
2	Americans with Disabilities Act	4,000,000
3	Compliance Projects (ED 99)	
4	<u>Corps of Engineers Harbor Program</u>	
5	Kodiak Harbor (ED 6)	7,775,500
6	Seward Harbor (ED 7-9)	3,134,200
7	Homer Harbor (ED 7-9)	3,605,400
8	Chignik Small Boat Harbor (ED 40)	3,313,000
9	King Cove Harbor (ED 40)	2,237,500
10	Saint George Harbor (ED 40)	225,000
11	Unalaska Small Boat Harbor (ED 40)	500,000
12	Saint Paul Harbor (ED 40)	4,044,600
13	Sand Point Boat Harbor Expansion Project	2,137,000
14	<u>Statewide Programs</u>	
15	Deferred Maintenance - Airports (ED 99)	900,000
16	Deferred Maintenance - Harbors (ED 99)	900,000
17	Facilities Deferred Maintenance	750,000
18	and Critical Repairs (ED 99)	
19	University of Alaska	
20	UAA - Deferred Maintenance/Code	4,734,000
21	Compliance/Renovation	
22	UAA - Library Facility Planning, Design,	9,530,000
23	Site Development, and Initial	
24	Construction (ED 10-25)	
25	UAF-Deferred Maintenance/Code	36,901,800
26	Compliance/Renovation	
27	Hutchison Career Center (ED 29-34)	1,600,000
28	Statewide Library Consortium Data	400,000
29	Base (ED 29-34)	
30	UAS-Deferred Maintenance/Code Compliance/	864,200
31	Renovation	

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1	Alaska Court System	
2	Anchorage Court Facilities Code	1,460,000
3	and Energy Conservation Upgrades (ED 10-25)	
4	Palmer Courthouse Expansion (ED 26-28)	1,914,000
5	Statewide Court Facility Code	850,000
6	and Energy Conservation Upgrades (ED 99)	
7	Legislature	
8	Capital School - Renovation to Office Space (ED 3-4)	1,925,000
9	TOTAL	\$199,634,509
10	* Sec. 3. This Act is repealed July 1, 2006.	
11	* Sec. 4. This Act takes effect immediately under AS 01.10.070(c).	