



LAWS OF ALASKA

1995

Source
CSHB 183(FIN)

Chapter No.
36

AN ACT

Limiting the authority of the Alaska Housing Finance Corporation to use money or another asset of the corporation to acquire or construct a building for the corporation's use and occupancy, and extending the requirements of preliminary evaluation, notice, and prior legislative approval of certain lease-purchase agreements to include proposed improvements to real property; 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: May 24, 1995
Actual Effective Date: May 25, 1995

AN ACT

1 Limiting the authority of the Alaska Housing Finance Corporation to use money or another
2 asset of the corporation to acquire or construct a building for the corporation's use and
3 occupancy, and extending the requirements of preliminary evaluation, notice, and prior
4 legislative approval of certain lease-purchase agreements to include proposed improvements
5 to real property; and providing for an effective date.

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7 * Section 1. AS 18.56.090 is amended by adding a new subsection to read:

8 (d) Notwithstanding authority granted by AS 18.55 and this chapter, the
9 corporation may not acquire or construct a building for the corporation's own use and
10 occupancy unless the proposed acquisition or construction has been approved by the
11 legislature by law.

12 * Sec. 2. AS 36.30.085(b) is amended to read:

Chapter 36

1 (b) When evaluating proposals to acquire or improve real property under a
2 lease-purchase agreement, the department, the Board of Regents, the legislative
3 council, or the supreme court shall consider

4 (1) in addition to lease costs, the life cycle costs, function, indoor
5 environment, public convenience, planning, design, appearance, and location of the real
6 property proposed for acquisition or improvement; and

7 (2) whether acquisition or improvement of the real property by lease-
8 purchase agreement is likely to be the least costly means to provide the space.

9 * Sec. 3. AS 36.30.085(e) is amended to read:

10 (e) The department, the Board of Regents, the legislative council, or the
11 supreme court may not enter into a lease-purchase agreement to acquire or improve
12 real property unless the agreement has been approved by the legislature by law.

13 * Sec. 4. This Act takes effect immediately under AS 01.10.070(c).