



LAWS OF ALASKA

2007

Source

CSSB 105(TRA)

Chapter No.

AN ACT

Extending, for purposes of a program of debt reimbursement to municipalities, the date by which debt must be incurred for a small boat harbor; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Extending, for purposes of a program of debt reimbursement to municipalities, the date by
2 which debt must be incurred for a small boat harbor; and providing for an effective date.

3 _____
4 * **Section 1.** AS 29.60.700(a) is amended to read:

5 (a) Subject to appropriations for the purpose, during each fiscal year, the
6 Department of Transportation and Public Facilities shall allocate to each municipality
7 an amount to reimburse the costs paid by the municipality during the immediately
8 preceding fiscal year for the principal and interest on outstanding debt for projects
9 listed in (b) of this section. An allocation may be made to a municipality only if

10 (1) the debt was incurred by the municipality before July 1, 2007, **or, if**
11 **the debt is for a small boat harbor, before July 1, 2012;** and

12 (2) the project or facility financed with the debt proceeds is located in
13 the municipality and the project or facility is operated or controlled by the

1 municipality.

2 * **Sec. 2.** This Act takes effect July 1, 2007.