



# LAWS OF ALASKA

2012

**Source**

SCS CSHB 286(FIN)

**Chapter No.**

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**AN ACT**

Providing for and relating to the issuance of general obligation bonds for the purpose of paying the cost of state transportation projects; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1



**AN ACT**

1 Providing for and relating to the issuance of general obligation bonds for the purpose of  
2 paying the cost of state transportation projects; and providing for an effective date.

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4 \* **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section  
5 to read:

6 GENERAL OBLIGATION BONDS. For the purpose of paying the cost of design and  
7 construction of state transportation projects and costs incident to the sale and issuance of the  
8 bonds, general obligation bonds of the state in the principal amount of not more than  
9 \$453,499,200, if ratified by a majority of the qualified voters of the state who vote on the  
10 question, shall be issued and sold. The full faith, credit, and resources of the state are pledged  
11 to the payment of the principal of and interest and redemption premium, if any, on the bonds.  
12 The bonds shall be issued under the provisions of AS 37.15 as those provisions read at the  
13 time of issuance.

1 \* **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to  
2 read:

3 2012 STATE TRANSPORTATION PROJECT FUND. If the issuance of the bonds is  
4 ratified by a majority of the qualified voters of the state who vote on the question, a special  
5 fund of the state to be known as the "2012 state transportation project fund" shall be  
6 established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1  
7 of this Act including premiums.

8 \* **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to  
9 read:

10 DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC  
11 DEVELOPMENT. The amount of \$195,400,000 is appropriated from the 2012 state  
12 transportation project fund to the Department of Commerce, Community, and Economic  
13 Development to be awarded as grants under AS 37.05.315 or 37.05.316, as applicable, to  
14 recipients for projects as follows:

15 PROJECT	AMOUNT
16 Anchorage - Port of Anchorage Expansion	\$50,000,000
17 Bethel - Harbor Dredging	4,000,000
18 Bristol Bay Borough - Port of Bristol Bay	7,000,000
19 Expansion and Pile Dock Replacement	
20 Emmonak - Port Improvements	3,000,000
21 Haines Borough - Boat Harbor Upgrades	15,000,000
22 Hooper Bay - Boat Harbor	1,000,000
23 Kodiak - Pier III Replacement	15,000,000
24 Kotzebue - Cape Blossom Road and Deep Water Port	10,000,000
25 Matanuska-Susitna Borough - Bogard Road Extension East	13,500,000
26 Matanuska-Susitna Borough - Port Mackenzie	30,000,000
27 Rail Extension	
28 Nenana - Totchaket Resource Development	6,500,000
29 Corridor Access	
30 Newtok Traditional Council - Mertarvik Evacuation	4,100,000
31 Road Construction	

1	Nome - Port Design and Construction	10,000,000
2	Sand Point - Sand Point Road Rehabilitation	2,500,000
3	Seward - Marine Industrial Center Expansion	10,000,000
4	Sitka - Sawmill Cove Industrial Park Dock	7,500,000
5	St. George - Harbor Reconstruction	3,000,000
6	Togiak - Waterfront Transit Facility	3,300,000

7 \* **Sec. 4.** The uncodified law of the State of Alaska is amended by adding a new section to  
8 read:

9 DEPARTMENT OF TRANSPORTATION AND PUBLIC FACILITIES. The amount  
10 of \$254,500,000 is appropriated from the 2012 state transportation project fund to the  
11 Department of Transportation and Public Facilities to be allocated among the following  
12 projects in the amounts listed subject to reallocation between projects in accordance with  
13 AS 37.07.080(e):

14	PROJECT	AMOUNT
15	Anchorage - Glenn Highway, Hiland Road to Artillery Road	\$35,000,000
16	Reconstruction	
17	Anchorage - Glenn Highway/Muldoon Road Interchange	15,000,000
18	Reconstruction	
19	Anchorage - New Seward Highway/36th Avenue	26,000,000
20	Reconstruction	
21	Anchorage - New Seward Highway - MP 75-90	10,000,000
22	Bridge Repairs	
23	Anchorage - O'Malley Road Reconstruction	15,000,000
24	Elliott Highway, MP 108-120 Reconstruction	6,500,000
25	Fairbanks - Old Steese Highway to McGrath Road	24,000,000
26	Reconstruction and Extension	
27	Fairbanks - Wendell Street Bridge Replacement	14,400,000
28	Juneau - Glacier Highway, MP 4-6 Improvements	5,500,000
29	Juneau - Mendenhall Loop Improvements	6,000,000
30	Kenai - Kenai Spur Road Rehabilitation	20,000,000
31	Ketchikan - Shelter Cove Road Construction and Improvements	19,000,000

1	Mat-Su - Fairview Loop Reconstruction	10,000,000
2	Mat-Su - Knik Goose Bay Road Reconstruction	15,000,000
3	North Pole - Plack Road Improvements	5,000,000
4	Platinum Airport Runway Extension	3,100,000
5	Richardson Highway - Ruby Creek Bridge Replacement	11,000,000
6	Sitka - Katlian Bay Road Construction	14,000,000

7 \* **Sec. 5.** The uncodified law of the State of Alaska is amended by adding a new section to  
8 read:

9 STATE BOND COMMITTEE. If the issuance of the bonds is ratified by a majority of  
10 the qualified voters of the state who vote on the question, the amount of \$3,599,200 or as  
11 much of that amount as is found necessary is appropriated from the 2012 state transportation  
12 project fund of the state to the state bond committee to carry out the provisions of this Act and  
13 to pay expenses incident to the sale and issuance of the bonds authorized in this Act.

14 \* **Sec. 6.** The uncodified law of the State of Alaska is amended by adding a new section to  
15 read:

16 LAPSE; REDEMPTION; REIMBURSEMENT. The unexpended and unobligated  
17 balances of the appropriations made in secs. 3 and 4 of this Act lapse under AS 37.25.020 and  
18 are appropriated to the state bond committee to redeem bonds sold under this Act. The  
19 amounts expended from the general fund to pay the principal, interest, and redemption  
20 premium on bonds issued under this Act shall be reimbursed to the general fund from the  
21 appropriation made under this section to the extent that the money is not needed to redeem the  
22 bonds.

23 \* **Sec. 7.** The uncodified law of the State of Alaska is amended by adding a new section to  
24 read:

25 BALLOT QUESTION. The question whether the bonds authorized in this Act are to  
26 be issued shall be submitted to the qualified voters of the state at the first general election  
27 after the effective date of this Act and shall read substantially as follows:

28 PROPOSITION

29 State General Obligation \$453,499,200

30 State Transportation Project Bonds

31 Shall the State of Alaska issue its general obligation bonds in

1                   the principal amount of not more than \$453,499,200 for the  
2                   purpose of paying the cost of state transportation projects?

3                               Bonds                   Yes [ ]

4                               Bonds                   No [ ]

5       \* **Sec. 8.** This Act takes effect immediately under AS 01.10.070(c).