



LAWS OF ALASKA

2014

Source
SB 74

Chapter No.

AN ACT

Creating the University of Alaska building fund for the payment by the University of Alaska of the costs of use, management, operation, maintenance, and depreciation of space in buildings; and authorizing the Board of Regents of the University of Alaska to designate buildings for which the fund is to be used.

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

THE ACT FOLLOWS ON PAGE 1

1 (A) all the real and personal property of the university; and

2 (B) land

3 (i) conveyed to the Board of Regents by the
4 commissioner of natural resources in the settlement of the claim of the
5 University of Alaska to land granted to the state in accordance with the
6 Act of March 4, 1915 (38 Stat. 1214), as amended, and in accordance
7 with the Act of January 21, 1929 (45 Stat. 1091), as amended; and

8 (ii) conveyed to the Board of Regents in trust for the
9 University of Alaska by the commissioner of natural resources under
10 AS 14.40.365;

11 (5) keep a correct and easily understood record of the minutes of every
12 meeting and all acts done by it in pursuance of its duties;

13 (6) under procedures to be established by the commissioner of
14 administration, and in accordance with existing procedures for other state agencies,
15 have the care, control, and management of all money of the university and keep a
16 complete record of all money received and disbursed;

17 (7) adopt reasonable rules for the prudent trust management and the
18 long-term financial benefit to the university of the land of the university;

19 (8) provide public notice of sales, leases, exchanges, and transfers of
20 the land of the university or of interests in land of the university;

21 (9) administer, manage, market, and promote a postsecondary
22 education savings program, including the Alaska Higher Education Savings Trust
23 under AS 14.40.802 and the Alaska advance college tuition savings fund under
24 AS 14.40.803 - 14.40.817;

25 **(10) designate buildings owned by the university as covered**
26 **buildings for purposes of paying the costs of use, management, operation,**
27 **maintenance, and depreciation from the fund established under AS 37.05.555.**

28 * **Sec. 2.** AS 37.05 is amended by adding a new section to read:

29 **Sec. 37.05.555. University of Alaska building fund.** (a) The University of
30 Alaska building fund is created as a special account in the general fund. The fund
31 consists of

1 (1) payments made to the University of Alaska by a public or private
2 occupant of a covered building under an agreement with the University of Alaska for
3 costs of the occupant's use and occupancy of building space; and

4 (2) appropriations to the fund.

5 (b) The legislature may appropriate, annually and under AS 37.07 (Executive
6 Budget Act), amounts from the University of Alaska building fund to the University of
7 Alaska to pay the costs of use, management, operation, maintenance, and depreciation
8 related to space in covered buildings managed under an agreement with the University
9 of Alaska.

10 (c) Appropriations to the University of Alaska building fund are not one-year
11 appropriations and do not lapse under AS 37.25.010.

12 (d) The unexpended and unobligated balance of an appropriation from the
13 University of Alaska building fund lapses into the University of Alaska building fund
14 at the end of the fiscal year for which it was appropriated.

15 (e) Nothing in this section exempts money deposited into the University of
16 Alaska building fund from the requirements of AS 37.07 (Executive Budget Act) or
17 dedicates that money for a specific purpose.

18 (f) In this section, "covered building" means a building owned by the
19 University of Alaska and designated by the Board of Regents as a covered building.