DEBT SERVICE

AMENDMENT PACKET

Numbers and Language

	Trans Type	Total Expenditure	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants	Misc	PFT	PPT	TMP

Debt Service
General Obligation Bonds

L **H DBT 1** - Delete Sec. 19(m) re 2012 State
Transportation Project Fund Lapse Extension
Offered by Representative Seaton
See 30-GH1855J.10, Wallace, 1-31-17.

Lang	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0

Section 19(m) attempted to use lapsed money and is ineffective. The Governor
submitted a supplemental request to accomplish the same purpose--to use the
remaining balance of the 2012 State Transportation Project Fund.

* Allocation Total *

	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0

International Airport Revenue Bonds

L **H DBT 2** - Reduce funding for debt service
and trustee fees for outstanding international
airports revenue bonds
Offered by Representative Seaton
See 30-GH1855J53, Wallace, 2-18-17.

Dec	-5,392.7	0.0	0.0	0.0	0.0	0.0	0.0	-5,392.7	0	0	0

This amends sec. 19(j)(3) and was a Governor's amendment request to reduce
the estimate of funding necessary for debt service and trustee fees on
outstanding international airports revenue bonds from $39.8 million to $34.4
million.

1027 IntAirport (Other)   -5,392.7

L **H DBT 3** - Funding for the early redemption
of international airports revenue bonds
Offered by Representative Seaton
See 30-GH1855J57, Wallace, 2-20-17.

Inc	33,080.0	0.0	0.0	0.0	0.0	0.0	0.0	33,080.0	0	0	0

This amends section 19(j) by adding a new paragraph to appropriate funding
required for the early redemption of international airports revenue bonds from
the International Airports Revenue Fund.

It rewords an amendment submitted by the Governor

Numbers and Language

Agency: Debt Service

	Trans Type	Total Expenditure	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants	Misc	PFT	PPT	TMP
Debt Service (continued)												
International Airport Revenue Bonds (continued)												
H DBT 3 - Funding for the early redemption of international airports revenue bonds (continued)												
1027 IntAirport (Other) 33,080.0												
L H DBT 4 - Allow general fund cash flow borrowing for International Airports Revenue Fund projects	Lang	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Offered by Representative Seaton												
See 30-GH1855J54, Wallace, 2-20-17.												
This amends rewords a Governor's amendment.												
L H DBT 5 - Federal funds in International Airports Revenue Fund to repay general fund	Lang	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Offered by Representative Seaton												
See 30-GH1855J58, Wallace, 2-20-17												

The Governor submitted an amendment for this purpose, but Legislative Legal has revised it. This amendment allows for cash flow borrowing repayment from the International Airports Revenue Fund.

	Trans Type	Total Expenditure	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants	Misc	PFT	PPT	TMP
* Allocation Total *		27,687.3	0.0	0.0	0.0	0.0	0.0	0.0	27,687.3	0	0	0
School Debt Reimbursement												
L H DBT 6 - Reduce Unrestricted General Fund Appropriation by 50%	Lang	-48,678.3	0.0	0.0	0.0	0.0	0.0	-48,678.3	0.0	0	0	0

Offered by Representative Seaton
See 30-GH1855J.26, Wallace, 1-31-17
This amends section 19(l)of HB 57, version J.

This amendment revises a general fund appropriation for municipal school debt service reimbursement from an estimated amount of $116 million to a fixed amount of $67,278,294, a reduction of 50%.
1004 Gen Fund (UGF)   -48,678.3

Numbers and Language

Agency: Debt Service

	Trans Type	Total Expenditure	Personal Services	Travel	Services	Commodities	Capital Outlay	Grants	Misc	PFT	PPT	TMP
Debt Service (continued)												
School Debt Reimbursement (continued)												
* Allocation Total *		-48,678.3	0.0	0.0	0.0	0.0	0.0	-48,678.3	0.0	0	0	0
Sport Fish Hatchery Bonds												
L **H DBT 7** - Technical wording correction	Lang	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
Offered by Representative Seaton												
See 30-GH1855J.5, Wallace, 1-30-17												
This amendment just adds the word "and" before the last phrase in section												
19(m)in HB 57, version J, so that it reads " . . ., and for early redemption of												
those bonds."												
* Allocation Total *		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0	0	0
* * Appropriation Total * *		-20,991.0	0.0	0.0	0.0	0.0	0.0	-48,678.3	27,687.3	0	0	0
* * * Agency Total * * *		-20,991.0	0.0	0.0	0.0	0.0	0.0	-48,678.3	27,687.3	0	0	0
* * * * All Agencies Total * * * *		-20,991.0	0.0	0.0	0.0	0.0	0.0	-48,678.3	27,687.3	0	0	0

Column Definitions

HSub Amends (House Subcom Amendments) - House Finance Subcommittee Amendment Proposals submitted to the House Finance Committee.

30-GH1855\J.10
Wallace
1/31/17

A M E N D M E N T

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

TO: CSHB 57(FIN), Draft Version "J"

1   Page 65, lines 1 - 7:

2   Delete all material.

3

4   Reletter the following subsections accordingly.

5

6   Page 75, line 12:

7   Delete "19(i),"

30-GH1855\J.53
Wallace
2/18/17

A M E N D M E N T

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

TO: CSHB 57(FIN), Draft Version "J"

1   Page 65, line 20:

2   Delete "$39,819,394"

3   Insert "$34,426,661"

30-GH1855\J.57
Wallace
2/20/17

<u>A M E N D M E N T</u>

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

TO: CSHB 57(FIN), Draft Version "J"

1   Page 65, line 17:

2   Delete "and"

3

4   Page 65, line 21, following "purpose":

5   Insert "; and

6   (4) the amount necessary for payment of principal and interest, redemption

7   premiums, and trustee fees, if any, associated with the early redemption of international

8   airports revenue bonds authorized under AS 37.15.410 - 37.15.550, estimated to be

9    $33,080,000, from the International Airports Revenue Fund (AS 37.15.430(a))"

30-GH1855\J.54
Wallace
2/20/17

A M E N D M E N T

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

TO: CSHB 57(FIN), Draft Version "J"

1   Page 65, following line 21:

2   Insert a new subsection to read:

3   "(k) If federal receipts are temporarily insufficient to cover international airports

4   system project expenditures approved for funding with those receipts, the amount necessary to

5   prevent that cash deficiency, estimated to be $0, is appropriated from the general fund to the

6   International Airports Revenue Fund (AS 37.15.430(a)), contingent on repayment to the

7   general fund, plus interest, as soon as additional federal receipts have been received by the

8   state for that purpose."

9

10   Reletter the following subsections accordingly.

A M E N D M E N T

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

        TO: CSHB 57(FIN), Draft Version "J"

1   Page 65, following line 21:

2   Insert a new subsection to read:

3   "(k) The amount of federal receipts deposited in the International Airports Revenue

4   Fund (AS 37.15.430(a)) necessary to reimburse the general fund for international airports

5   system project expenditures, plus interest, estimated to be $0, is appropriated from the

6   International Airports Revenue Fund (AS 37.15.430(a)) to the general fund."

7

8   Reletter the following subsections accordingly.

A M E N D M E N T

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

TO: CSHB 57(FIN), Draft Version "J"

1   Page 65, lines 25 - 30:

2   Delete all material and insert:

3   "(*l*) The sum of $67,278,294 is appropriated to the Department of Education and Early

4   Development for state aid for costs of school construction under AS 14.11.100 for the fiscal

5   year ending June 30, 2018, from the following sources:

6   (1) $18,600,000 from the School Fund (AS 43.50.140);

7   (2) $48,478,294 from the general fund."

30-GH1855\J.5
Wallace
1/30/17

A M E N D M E N T

OFFERED IN THE HOUSE   BY REPRESENTATIVE SEATON

TO: CSHB 57(FIN), Draft Version "J"

1   Page 66, line 3, following "bonds,":

2   Insert "and"

Numbers and Language

Agency: Debt Service

Allocation	[1] 18Gov	[2] HSub Rec	[2] - [1] 18Gov to HSub Rec	
Debt Service				
AK Clean Water Revenue Bonds	1,602.9	1,602.9	0.0	
AK Drinking Water Revenue Bond	1,669.9	1,669.9	0.0	
Capital Project Debt Reimb	4,561.5	4,561.5	0.0	
Certificates of Participation	2,892.2	2,892.2	0.0	
Dept of Admin Obligations	3,303.5	3,303.5	0.0	
General Obligation Bonds	89,816.8	89,816.8	0.0	
Int Airport Revenue Bonds	45,418.2	73,105.5	27,687.3	61.0 %
Muni Jail Construction Reimb	16,376.9	16,376.9	0.0	
School Debt Reimbursement	115,956.6	67,278.3	-48,678.3	-42.0 %
Sport Fish Hatchery Bonds	6,211.0	6,211.0	0.0	
Appropriation Total	**287,809.5**	**266,818.5**	**-20,991.0**	**-7.3 %**
Agency Total	**287,809.5**	**266,818.5**	**-20,991.0**	**-7.3 %**
Funding Summary				
Unrestricted General (UGF)	209,416.9	160,738.6	-48,678.3	-23.2 %
Designated General (DGF)	18,604.1	18,604.1	0.0	
Other State Funds (Other)	54,540.2	82,227.5	27,687.3	50.8 %
Federal Receipts (Fed)	5,248.3	5,248.3	0.0	

Column Definitions

18Gov (FY18 Governor Request) - Includes FY18 Adjusted Base plus the Governor's operating budget bill requests for increases (increments), decreases (decrements), fund source changes, and language transactions submitted by the Governor on December 15, 2016.

HSub Rec (Subcommittee Recommendations) - House Finance Subcommittee Recommendations to the House Finance Committee.