

**AMENDMENT**

OFFERED IN THE HOUSE

TO: HB 122

1 Page 1, line 1, following "Act":

2 Insert "**relating to the authority of the Alaska Industrial Development and Export**  
3 **Authority to issue bonds;**"

4

5 Page 1, following line 4:

6 Insert new bill sections to read:

7 "**\* Section 1.** AS 44.88.095(a) is amended to read:

8 (a) The authority may not issue bonds in a 12-month period in an amount that  
9 exceeds **\$600,000,000** [\$400,000,000], excluding refunding bonds.

10 **\* Sec. 2.** AS 44.88.095(g) is amended to read:

11 (g) The authority may issue bonds in an amount greater than **\$100,000,000**  
12 [25,000,000] to assist in the financing of a development project under AS 44.88.172 -  
13 44.88.177 only if approved by the legislature, excluding refunding bonds. Refunding  
14 bonds may be issued without further approval by the legislature in a principal amount  
15 sufficient to provide funds for the payment of all bonds to be refunded by them and, in  
16 addition, for the payment of all other amounts that the authority considers appropriate  
17 in connection with the refunding, including expenses incident to the redeeming,  
18 calling, retiring, or paying of the outstanding bonds, the funding of reserves, and the  
19 issuance of the refunding bonds."

20

21 Page 1, line 5:

22 Delete "**Section 1**"

23 Insert "**Sec. 3**"

1

2 Renumber the following bill section accordingly.