



CITY OF WASILLA

290 E. HERNING AVE.
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Requested by: Administration
Prepared by: Administration

RESOLUTION SERIAL NO. WR94-38

A RESOLUTION OF THE CITY OF WASILLA, ALASKA AGREEING TO CONSIDER A REVENUE BOND TO FINANCE CONSTRUCTION OF A STATE CAPITOL BUILDING.

WHEREAS, an initiative to designate Wasilla as the Capital of Alaska will be on the November 1994 general election ballot; and

WHEREAS, should the initiative be approved, it will be necessary to develop buildings to house the legislature, governor and other State offices; and

WHEREAS, the City of Wasilla has the capacity to issue municipal revenue bonds to finance public construction projects which generate direct lease revenue; and

WHEREAS, the City of Wasilla has no outstanding revenue bonds; and

WHEREAS, revenue bonds do not increase local taxes but pledge only revenue from the enterprise which is financed.


NOW THEREFORE BE IT RESOLVED by the Wasilla City Council that if other private funding is not available then the Council agrees to consider issuing revenue bonds to finance construction of a new State capitol building and that any such revenue bonds would be paid by fees from leasing the building to the State of Alaska.

I certify that a resolution in substantially the above form was passed by a majority of those voting at a duly called and conducted meeting of the governing body of the City of Wasilla this 11th day of July, 1994.



John C. Stein, Mayor

ATTEST:



Marjorie D. Harris, CMC
City Clerk

(Seal)