

Presented by: The Manager
Introduced: 07-06-78
Referred to:

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 525

A RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA CONSENTING TO THE LOCATION OF FACILITIES FOR AIR TRANSPORTATION TO BE FINANCED BY THE ALASKA INDUSTRIAL DEVELOPMENT AUTHORITY AND TO BE LOCATED WITHIN THE CITY AND BOROUGH OF JUNEAU, ALASKA.

WHEREAS, Alaska Airlines, Inc. (the "Company") is in the business of air transportation in the area of the City and Borough of Juneau (the "Municipality"); and

WHEREAS, the installation of facilities for air transportation is in the public interest; and

WHEREAS, the Company has determined to borrow funds to finance the costs of such facilities; and

WHEREAS, Federal tax laws make provision for exemption from Federal income tax of interest on certain revenue bonds issued to finance the cost of such facilities; and

WHEREAS, under the Alaska Industrial Development Authority Act, Alaska Statutes 44.61 as amended (the "Act"), the Alaska Industrial Development Authority (the "Authority") can proceed with issuance of such bonds to assist the Company in financing the cost of such facilities; and

WHEREAS, the Company has requested the City and Borough Assembly to adopt a resolution consenting to the location of the aforesaid facilities which are situated in the Municipality, and which comprise the facilities (the "Project") described in the Company's request to the City and Borough Assembly; and

WHEREAS, it is appropriate and desirable to adopt a resolution consenting to the location of said facilities;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

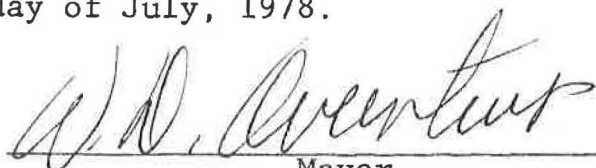
Section 1. The Municipality hereby consents to the location of the Project within the City and Borough of Juneau, which Project is described in Exhibit A attached

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hereto and made a part hereof, as such consent is contemplated by and specified in the Act, provided that the Company enters into an agreement with the Authority and with the Municipality, requiring payments in lieu of taxes to the Municipality for an amount each year which equals the amount of municipal taxes that the Company would have paid or remitted to the Municipality but for any exemption created by the Act.

Section 2. The Clerk is hereby authorized and directed to file a certified copy of this resolution with the Authority pursuant to the Act and to provide to the Company a certified copy of this resolution.

Adopted this 6th day of July, 1978.



Mayor

Attest:



Clerk