



Press Release

COMMISSIONER'S OFFICE

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State of Alaska Achieves \$27 Million in Savings

Juneau- The State of Alaska has issued \$175,560,000 million of General Obligation Refunding Bonds. On January 18, 2012, the State achieved \$27.089 million (14.15%) in net present value savings and a true interest cost of 1.214% with the sale of its General Obligation Refunding Bonds, Series 2012A.

The State originally issued its General Obligation Bonds in 2003 in order to provide funding for education and transportation projects located around the State.

The General Obligation Refunding Bonds were rated Aaa by Moody's Investors Service, AAA by Standard & Poor's and AA+ by Fitch Ratings.

The State received interest in the bonds from Alaskan and national investors. Alaskans accounted for more than \$26 million in orders. Commissioner Bryan Butcher said, "We are very pleased with the results of this transaction. This evidences the market's continued faith in Alaska. Alaska's recent upgrade to AAA by Standard & Poor's has had a positive effect on how our state is viewed on Wall Street."

Questions can be directed to the State Treasurer's Office at (907) 465-2300.
