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Alaska with New AAA Rating, Issues GO Bonds

Juneau- The State of Alaska has issued \$162,480,000 of General Obligation Bonds used to fund educational facilities. On January 15, 2013, the State received more than \$579 million in institutional and retail orders and a true interest cost of 1.42% with the sale of its General Obligation Bonds, Series 2013A and 2013B.

This transaction is the remaining balance of the bonds authorized by the voters in 2010 and the proceeds will be used for education projects across the State.

Specific projects from the 2010 bond approval include but are not limited to:

- State Library, Archives, and Museum Facility
- City of Alakanuk K-12 School Replacement
- Community Arena and Athletic Facility (Anchorage University Campus)
- Near Island Research and Administration Facility
- Prince of Wales Island Vocational Education Center

In November 2012 the voters authorized the additional issuance of \$453 million of general obligation bonds for transportation projects. The first sale of that authorization is planned for March of this year.

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

The State received interest in the bonds from investors across the country. Alaskans received more than \$18 million of the issue. Revenue Commissioner Bryan Butcher said, "We are very pleased with the results of this transaction and it bodes well for our future debt issuances. Alaska's recent upgrade to AAA by Fitch Ratings has made us an elite credit, highly valued by investors."

Questions can be directed to Deputy Commissioner and State Treasurer Angela Rodell at (907) 465-2300.
