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Alaska Achieves Incredible Rate

Juneau- The State of Alaska has issued \$149,645,000 of General Obligation Bond Anticipation Notes used to fund transportation projects. On March 14, 2013, the State received bids from twelve firms with JP Morgan Securities the winner with a net interest bid of 0.0958%.

This transaction is the first of the \$453 million approved by the voters in November 2012.

Specific projects include but are not limited to:

- Port of Anchorage Expansion
- Matanuska-Susitna Borough Port MacKenzie Rail Extension
- Kotzebue Cape Blossom Road and Deep Water Port
- Nome Port Design and Construction
- New Seward Highway Bridge Repairs
- Glenn Highway Reconstruction
- Kenai Spur Road Rehabilitation

The General Obligation Bond Anticipation Notes were rated MIG1 by Moody's Investors Service, SP-1+ by Standard & Poor's and F1+ by Fitch Ratings. The State has long term ratings of Aaa, AAA and AAA from each of the respective firms.

Revenue Commissioner Bryan Butcher said, "We are very pleased with the results of this transaction and it bodes well for our future debt issuances. To have twelve firms bid such aggressive rates shows the strong interest investors continue to have in Alaska."

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