Fact Sheet for: Senate Bill 265

**Short Title:** BONDS OF BOND BANK AUTHORITY

**Summary:**
- Increases the bond authority of the Alaska Municipal Bond Bank from $500 million to $750 million.

**Benefits:**
- Allows Alaskan communities to borrow funds for necessary capital improvements.

**Background:**
- The Alaska Municipal Bond Bank was formed to bring communities together so bond sales could be packaged in a manner that lowers the overhead costs to communities and reduces risk for investors. The bond bank only has the legal authority to loan out an additional $50 million. However, it will receive applications for bonds totaling $80 million over the next six months. SB 265 increases the bank's bonding authority and allows those communities to issue bonds and receive adequate funding for capital improvements.