



Press Release

COMMISSIONER'S OFFICE

**FOR IMMEDIATE RELEASE**

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## **State of Alaska Achieves 8.55% in Savings**

**Juneau-** The State of Alaska has issued \$28.8 million of Sport Fishing Refunding Revenue Bonds. On November 30, 2011, the State achieved \$2.75 million (8.55%) in net present value savings with the sale of its Sport Fishing Refunding Revenue Bonds, 2011.

The State originally issued its Sport Fishing Revenue Bonds in April of 2006 in order to provide resources for the funding of a new hatchery in the Fairbanks area and enhance State and private non-profit hatchery production facilities in Southeast Alaska. The State's Sport Fish Hatchery Program produces and releases over 4 million fish per year at more than 200 locations.

The Sport Fishing Bonds are being repaid by a sport fishing license surcharge imposed under AS.16.05.340(j) and were rated A1 by Moody's Investors Service and A+ by Fitch Ratings.

The State received interest in the bonds from Alaskan and national investors. Commissioner Butcher said, "We are very pleased with the results of the effort made by our staff and financing team. We will continue to aggressively search for opportunities to lower the State's debt service costs."

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

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