



FOR IMMEDIATE RELEASE
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Bond Closing Takes AIDEA Over \$1 Billion Mark For Its Conduit Revenue Bond Program

Today Alaska Industrial Development and Export Authority (AIDEA) announced the May 18th closing of \$46,655,000 in conduit revenue bonds to finance construction of the Lake Dorothy Hydroelectric Project which will serve the Juneau area. With this issue, AIDEA surpasses the one billion dollar mark in its conduit revenue bond program, financing 306 projects since 1978.

At its March 11, 2006, meeting, the AIDEA Board approved the sale of up to \$60 million of tax-exempt conduit revenue bonds to finance the project. Alaska Electric Light and Power Company (AEL&P), Alaska's oldest certificated utility, will own and operate the project, which will tie into AEL&P's existing distribution system. The project is expected to be operational in the fall of 2008.

As conduit revenue bonds, the issuance does not involve the general credit or assets of AIDEA. Ron Miller, AIDEA Executive Director, pointed out that AIDEA's conduit revenue bonds program has been used by non-profit and for-profit entities throughout Alaska including: Alaska Airlines; Nabors Alaska Drilling, Inc.; Unalakleet Native Corporation; Sheldon Jackson College; Westmark Hotels, Inc; Alaska Public Radio Network; Fairbanks Gold Mining, Inc.; Spenard Builders Supply, Inc.; Ward Cove Packing Co.; Central Plumbing & Heating; Arctic Slope Regional Corporation; Bering Straits Native Corporation; Carr's Quality Center, Inc; Harbor Enterprises, Inc.; Temsco Helicopters, Inc.; Westours, Inc; Parker Drilling Company; Hope Community Resources, Inc.; Providence Health System; Greater Fairbanks Community Hospital; and, Alaska Public Telecommunications, Inc.

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