

IN THE SENATE

SENATE CONCURRENT RESOLUTION NO. 123

BY STATE AFFAIRS COMMITTEE

A CONCURRENT RESOLUTION

STATING FINDINGS OF THE LEGISLATURE AND AUTHORIZING THE DEPARTMENT OF PARKS AND RECREATION TO ENTER INTO AGREEMENTS WITH THE IDAHO STATE BUILDING AUTHORITY TO RESTRUCTURE FINANCING OF CERTAIN BONDS ISSUED TO ACQUIRE PROPERTIES ALONG BILLINGSLEY CREEK IN HAGERMAN VALLEY AND TO FACILITATE THE EXCHANGE OF PROPERTY.

Be It Resolved by the Legislature of the State of Idaho:

WHEREAS, by Senate Concurrent Resolution No. 116 of the First Regular Session of the Fifty-sixth Idaho Legislature in 2001, the Department of Parks and Recreation was authorized to enter into agreements with the Idaho State Building Authority to provide financing for the acquisition of the Vardis Fisher property and other parcels along Billingsley Creek in the Hagerman Valley for the purpose of partnering with the University of Idaho in developing a key aquaculture and research facility for endangered species and development of recreation facilities;

WHEREAS, the federal government has failed to provide funding for the aquaculture and research facility;

WHEREAS, the University of Idaho has ceased its use of the aquaculture facilities on the property;

WHEREAS, the Vardis Fisher property has limited potential for recreational development;

WHEREAS, the Department of Parks and Recreation desires to exchange the Vardis Fisher property for property with greater recreational potential;

WHEREAS, the Department of Parks and Recreation is unable to exchange the Vardis Fisher property since title remains in the Idaho State Building Authority until bonds issued by the Idaho State Building Authority to finance the acquisition of the Billingsley Creek properties are paid in full;

WHEREAS, it is in the interest of the Department of Parks and Recreation to arrange for transfer of existing properties and facilities to the Idaho State Building Authority in order to accommodate the issuance of bonds to pay off the outstanding bonds related to the Billingsley Creek properties and allow the Idaho State Building Authority to transfer the title of the Billingsley Creek properties to the Department of Parks and Recreation so as to accommodate an exchange of the Vardis Fisher property; and

WHEREAS, because interest rates available for Idaho State Building Authority financing are at historic low levels, the proposed restructuring can be achieved without additional cost to the state.

NOW, THEREFORE, BE IT RESOLVED by the members of the Second Regular Session of the Sixty-first Idaho Legislature, the Senate and the House of Representatives concurring therein, that the Legislature hereby authorizes and provides approval for the Department of Parks and Recreation to enter into agreement or agreements with the Idaho State Building Authority, under such terms and conditions as may be reasonable and necessary, for the purpose of

1 restructuring the financing using the existing property or facilities owned
2 by the Department of Parks and Recreation, and for the transfer of title of
3 the Billingsley Creek properties to the Department of Parks and Recreation.

4 BE IT FURTHER RESOLVED that this Concurrent Resolution constitutes the
5 authorization required by the provisions of section 67-6410, Idaho Code.