

**DEC Seafood and Food Safety Lab:
\$11.5 Million Certificate of Participation
(CSHB 51)**

This project in Anchorage replaces a badly outmoded facility in Palmer with direct life/safety/health impacts on state residents. The new location in Anchorage will provide much better service to industry with close access to the Ted Stevens International Airport and faster turnaround time for processing samples flown in from all around the state. Last year the legislature appropriated \$1.5 million for design and siting work so the project schedule would not be delayed. The project will be funded via a certificates of participation (COP), which is a widely accepted financing tool already used many times by the state (for prisons, HSS Public Health Lab, university dormitories, office buildings, etc.). COPs enjoy ratings in bond markets just that are just slightly lower than GO bonds.