



LAWS OF ALASKA

2003

Source
SB 51

Chapter No.

AN ACT

Relating to revenue bonds issued by the Alaska Municipal Bond Bank Authority and the total amount of bonds and notes outstanding of that authority; and providing for an effective date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to revenue bonds issued by the Alaska Municipal Bond Bank Authority and the total
2 amount of bonds and notes outstanding of that authority; and providing for an effective date.

3 _____
4 * **Section 1.** AS 44.85.100(b) is amended to read:

5 (b) The bond bank authority shall include in the report required by (a) of this
6 section an estimate of the amount of revenue bonds of the bond bank authority to be
7 issued during the fiscal year following the fiscal year in which the report is submitted.
8 The bond bank authority may not issue revenue bonds, other than refunding bonds, in
9 excess of **\$75,000,000** [\$50,000,000] during any fiscal year beginning after June 30,
10 1981, unless the legislature, by law, approves the estimate required by this subsection
11 for that fiscal year.

12 * **Sec. 2.** AS 44.85.180(c) is amended to read:

13 (c) Notwithstanding the provisions of (a) and (b) of this section, the total
14 amount of bond bank authority bonds and notes outstanding at any one time, except
15 bonds or notes issued to fund or refund bonds or notes, may not exceed **\$500,000,000**

1 [\$300,000,000].

2 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).