



LAWS OF ALASKA

2003

Source
SB 216

Chapter No.

AN ACT

Relating to international airports revenue bonds; 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 international airports revenue bonds; and providing for an effective date.

2 _____
3 * **Section 1.** AS 37.15.410 is amended to read:

4 **Sec. 37.15.410. Bond authorization.** For the purpose of providing part or all
5 of the money to be used, with or without any grants or other money that may become
6 available, the issuance and sale of revenue bonds of the state in a total principal sum
7 not to exceed **\$524,500,000** [\$447,900,000] is authorized to acquire, equip, construct,
8 and install the additions, improvements, extensions, and facilities authorized in
9 AS 37.15.510. The principal of and interest on these bonds shall be paid out of and
10 secured by the gross revenue derived by the state from the ownership, lease, use, and
11 operation of the airports, and of all the facilities of them, and out of any other money
12 that may be appropriated for the purpose, excepting only proceeds of any customer
13 facility charge set by the commissioner of transportation and public facilities under

1 AS 02.15.090.

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