

earthquake that occurred on March 27, 1964, or from money borrowed from the United States government by the state as authorized by the legislature to provide funds to meet the effects of the earthquake of March 27, 1964, an amount not to exceed \$2,000,000 shall be expended to provide funds for the purpose of paying the cost of replacement, reconstruction, and repair of state buildings damaged or destroyed by the earthquake of March 27, 1964.

Sec. 2. The governor shall determine when state funds shall be used for the replacement, reconstruction, and repair of state buildings damaged by the earthquake of March 27, 1964. In making his determination he shall consider the following standards:

(1) the availability of federal funds to replace, reconstruct, and repair state buildings;

(2) whether or not the state building project was made necessary by the earthquake of March 27, 1964;

(3) the cost of the repair of state buildings;

(4) the need to replace, repair, or reconstruct state buildings other than the building under consideration and the urgency of the need for other replacement, reconstruction, and repair as compared with the project under consideration; and

(5) the general welfare of the state and its inhabitants.

Sec. 3. There is hereby created within the Natural Disaster Recovery Fund of 1964 a special account to be known as the "State Building Replacement Account" into which shall be paid the proceeds of the sale of bonds or money

borrowed from the United States government described in sec. 1 of this Act except for accrued interest. For the purposes of carrying out the provisions of this Act, there is hereby appropriated from the State Building Replacement Account to the Department of Public Works the sum of \$2,000,000 to provide funds for the purpose of replacing, repairing, and reconstructing state buildings damaged by the earthquake of March 27, 1964.

Sec. 4. There is hereby created within the Natural Disaster General Obligation Bond Redemption Fund a special account to be known as the "State Building Matching Fund Bond and Loan Redemption Account" to the credit of which there shall be set aside such amounts of money as may be necessary to pay the principal of and interest on the outstanding bonds or money borrowed from the United States as described in sec. 1 of this Act, and this account shall be used for the purpose of paying and securing the payment of the principal and interest when they become due.

Sec. 5. A report outlining all expenditures of funds received from the sale of bonds or money borrowed from the United States government under this Act shall be submitted to the legislature by the State Bond Committee before February 1, 1965, and annually thereafter for each year in which state grants of funds are expended for the replacement, reconstruction, and repair of state buildings damaged by the earthquake of March 27, 1964.

Sec. 6. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved May 29, 1964

CHAPTER 107

AN ACT

To amend Ch. 48, SLA 1964, to permit repayment of principal and interest on money borrowed, by means other than the sale of general obligation bonds authorized by Ch. 48, SLA 1964, from money within the Natural Disaster General Obligation Bond Redemption Fund, if the money was borrowed to meet the consequences of the earthquake of March 27, 1964; and providing for an effective date.

(H.B. 463)

Be it enacted by the Legislature of the State of Alaska:

Section 1. Section 4, Ch. 48, SLA 1964, is amended to read:

Sec 4. In the event of the issuance of any part or all of the bonds authorized in this Act, or, if money is borrowed by any other means provided by law to meet the consequences of the earthquake of March 27, 1964, another special fund of the state to be known as the "Natural Disaster General Obligation Bond Redemption Fund" shall be created to the credit of which there shall be certified

such amounts of money as may be necessary to pay the principal of and interest on all the outstanding bonds authorized in this Act, and all other money borrowed by the state, as provided by law, to meet the consequences of the earthquake of March 27, 1964. This fund shall be used for the sole purpose of paying and securing the payment of the principal and interest when they become due.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved May 29, 1964

CHAPTER 108

AN ACT

To amend the definition of municipality in the Slum Clearance and Redevelopment Act, AS 18.55.480 - 960 to include boroughs of any class; and providing for an effective date.

(S.B. 355)

Be it enacted by the Legislature of the State of Alaska:

Section 1. AS 18.55.950(10) is amended to read:

(10) "municipality" means a city or, within disaster areas adversely affected by the earthquake and tidal

waves of March 27, 1964, a borough of any class;

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved May 29, 1964

CHAPTER 109

AN ACT

To extend the boundaries of the City of Seward by annexation; and providing for an effective date.

(S.B. 359)

Be it enacted by the Legislature of the State of Alaska:

Section 1. **Purpose.** As a result of shifts in the land mass upon which the City of Seward is situated, which were caused by the earthquake and seismic wave of March 27, 1964, it is necessary to relocate a part of the City of Seward on land which is not presently located within the corporate limits of the City of Seward. The purpose of this Act is to extend the corporate limits of the City of Seward by annexation to include land

upon which a part of the City of Seward will be relocated.

Sec. 2. **Area to Be Annexed.** The following described land containing approximately 6,400 acres is annexed to the City of Seward, Alaska:

"Beginning at the southwest corner of Section 34, T1N, R1W, SM, thence northerly approximately three miles to the northwest corner of Section 22, thence easterly approximately two miles to the northeast corner of Sec-