



LAWS OF ALASKA

1968

Source

HB 438

Chapter No.

26

AN ACT

Relating to the forms, registration and redemption of general obligation bonds of the state; and providing for an effective date.

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

* Section 1. AS 37.15.050 is amended to read:

Sec. 37.15.050. REDEMPTION. The state bond committee may determine whether the bonds are subject to redemption before their fixed maturities and may fix the premium for and all other terms of the redemption. No bond may be subject to redemption before its fixed maturity date unless the right to redeem the bond is expressly mentioned on the face of the bond.

* Sec. 2. AS 37.15.060 is amended to read:

Sec. 37.15.060. FORM AND REGISTRATION OF BONDS. An issue or series of bonds may be issued in coupon form payable to bearer or in fully registered form, and bonds in coupon form may be made registrable as to principal or principal and interest, as determined by the state bond committee.

* Sec. 3. AS 37.15.160(1) is amended to read:

(1) fix the principal amount, denominations, date, maturities, place of payment, terms, right of redemption if any, form, conditions and covenants of the bonds;

* Sec. 4. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.