



LAWS OF ALASKA

1970

Source

Chapter No.

CSSB 532

139

AN ACT

Changing the maximum interest rate on Alaska State Housing Authority bonds; and providing for an effective date.

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

* Section 1. AS 18.55.570(c) is amended to read:

(c) Bonds of the authority issued under secs. 480 - 960 of this chapter shall be authorized by its resolution and may be issued in one or more series and shall bear the date or dates, be payable upon demand or mature at the time or times, bear interest at the rate or rates provided for bonds of the authority under sec. 190 of this chapter, be in the denomination or denominations, be in the form either coupon or registered, carry the conversion or registration privileges, have the rank or priority, be executed in the manner, be payable in the medium of payment, at the place or places, and be subject to the terms of redemption, with or without premium, which the resolution, its trust indenture or mortgage provides.

* Sec. 2. AS 18.55.700(g) is amended to read:

(g) Bonds issued under (e) of this section shall be authorized by resolution of the authority's governing body and may be issued in one or more series and shall bear the date or dates, be payable upon demand or mature at the time or times, bear interest at the rate or rates provided for bonds of the authority under sec. 190 of this chapter, be in the denomination or denominations, be in the form either coupon or registered, carry the conversion or registration privileges, have the rank or priority, be executed in the manner, be payable in the medium of payment, at the place or places, and be subject to the terms of redemption, with or without premium, be secured in the manner, and have such other characteristics as the resolution, its trust indenture or mortgage provides.

* Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.