



LAWS OF ALASKA

1978

Source

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Chapter No.

145

AN ACT

Providing for the issuance of general obligation bonds in the amount of \$27,640,000 for the purpose of paying the cost of capital improvements for water supply and sewerage systems; and providing for an effective date.

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

* Section 1. For the purpose of paying the cost of capital improvements for water supply and sewerage systems, general obligation bonds of the state in the principal amount of not more than \$27,640,000 shall be issued and sold. The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

* Sec. 2. (a) If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the "1978 Water Supply and Sewerage Systems Fund" shall be established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the accrued interest and premiums.

(b) The amount of \$19,890,000 is appropriated from the "1978 Water Supply and Sewerage Systems Fund" to the Department of Environmental Conservation. Notwithstanding the provisions of AS 24.30.037, the specific uses of this appropriation from the proceeds of the bonds shall be determined by the governor in accordance with AS 46.03.030.

(c) The amount of \$7,750,000 is appropriated from the "1978 Water Supply and Sewerage Systems Fund" to the Department of Environmental Conservation for the following village safe water projects in accordance with the Village Safe Water Act (AS 46.07):

(1) Kotzebue	\$1,800,000
(2) Kobuk	400,000

Chapter 145

(3)	Kotlik	400,000
(4)	Kipnuk	400,000
(5)	McGrath	400,000
(6)	Koyuk	400,000
(7)	Point Lay	400,000
(8)	Shaktoolik	400,000
(9)	Hooper Bay	100,000
(10)	Cantwell	50,000
(11)	Bethel "Phase II"	2,000,000
(12)	Various statewide projects	1,000,000

* Sec. 3. If the issuance of these bonds is authorized by the qualified voters of the state, the amount of \$96,700 or as much of that amount as is found necessary is appropriated from the general fund of the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident to the sale and issuance of the bonds authorized in this Act. The amounts expended from the appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the sale of the bonds authorized by this Act.

* Sec. 4. The amount withdrawn from the public facility planning fund for the purpose of advance planning for the improvements financed under this Act shall be reimbursed to the fund from the proceeds of the sale of bonds authorized by this Act.

* Sec. 5. The question whether the bonds authorized in this Act are to be issued shall be submitted to the qualified voters of the state at the next general election and shall read substantially as follows:

Proposition

State General Obligation Water Supply and
Sewerage Systems Bonds \$27,640,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$27,640,000 for the purpose of paying the cost of capital improvements for water supply and sewerage systems?

Bonds Yes []
Bonds No []

* Sec. 6. This Act takes effect immediately in accordance with AS 01.10.070(c).