



LAWS OF ALASKA

1978

Source

Chapter No.

FCCS HCS CSSB 448

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AN ACT

Providing for the issuance of general obligation bonds in the amount of \$33,290,000 for the purpose of paying the cost of erosion and flood control, port facilities development, and small boat landing and harbor projects, and making related appropriations; 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 erosion and flood control projects, port facilities development projects under AS 30.15, small boat landing projects, and small boat harbor projects under AS 35.10.090 - 35.10.120, general obligation bonds of the state in the principal amount of not more than \$33,290,000 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. 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 Erosion and Flood Control, Port Facilities Development, and Small Boat Landings and Harbors 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. There is appropriated from the "1978 Erosion and Flood Control, Port Facilities Development, and Small Boat Landings and Harbors Fund" to the Department of Transportation and Public Facilities the amount of \$33,290,000. The proceeds of these bonds shall be allocated as provided in secs. 3 - 5 of this Act.

* Sec. 3. The proceeds of bonds for port facilities development projects shall be allocated in accordance with the Port Facilities Development Act (AS 30.15). The proceeds of bonds for small boat landing projects shall be allocated under AS 30.15 except that AS 30.15.020(3) and AS 30.15.030 shall not apply. The proceeds of bonds for small boat harbor projects shall be allocated in accordance with AS 35.10.090 - 35.10.120. The

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proceeds of bonds for these projects shall be apportioned to the following projects and estimates:

(1) Bethel - port development	500,000
(2) Cordova - small boat harbor expansion	2,500,000
(3) Homer - small boat harbor development	2,000,000
(4) Hoonah - small boat harbor development	750,000
(5) Juneau - port and boat harbor improvement	1,750,000
(6) Kake - small boat harbor development	500,000
(7) Ketchikan - small boat harbor improvement	1,250,000
(8) Kodiak - small boat harbor development	2,500,000
(9) Metlakatla - small boat harbor development	750,000
(10) Naknek - port development	1,000,000
(11) Petersburg - small boat harbor expansion	1,500,000
(12) Port Lions - small boat harbor development	500,000
(13) Seldovia - small boat harbor expansion	750,000
(14) Seward - small boat harbor expansion	2,000,000
(15) Sitka - small boat harbor development	1,500,000
(16) Skagway - small boat harbor expansion	1,000,000
(17) Unalaska - small boat harbor development	1,000,000
(18) Whittier - small boat harbor development	2,500,000
(19) Dillingham - dock facility	1,000,000
(20) Haines - port and harbor development	750,000
(21) Anderson - flood control	290,000

* Sec. 4. There is allocated to the Department of Transportation and Public Facilities \$2,500,000 for contingencies and cost overruns applicable to port facilities development and small boat harbor projects under AS 30.15 and AS 35.10.090 - 35.10.120, respectively, set out in sec. 3 of this Act, and for other port facilities development and small boat harbor projects under AS 30.15 and AS 35.10.090 - 35.10.120 at the discretion of the commissioner of transportation and public facilities, notwithstanding AS 24.30.037.

* Sec. 5. There is allocated to the Department of Transportation and Public Facilities \$4,500,000 for erosion and flood control projects in the vicinity of Fairbanks.

* Sec. 6. If the issuance of these bonds is authorized by the qualified voters of the state, the amount of \$116,500 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. 7. 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.

* Sec. 8. 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 Erosion and Flood Control, Port Facilities Development, and

Small Boat Landings and Harbors Projects
Bonds \$33,290,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$33,290,000 for the purpose of paying the cost of erosion and flood control, port facilities development, and small boat landing and harbor projects?

Bonds	Yes	[]
Bonds	No	[]

* Sec. 9. This Act takes effect immediately in accordance with AS 01.10.070(c).

Approved by the Governor: July 5, 1978
Actual Effective Date: July 6, 1978