

HOUSE BILL NO. 432

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE COWDERY

Introduced: 2/18/98

Referred: House Special Committee on International Trade and Tourism, Transportation, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the bond authorization for international airports revenue
2 bonds; and providing for an effective date."

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

4 * **Section 1.** AS 37.15.410 is amended to read:

5 **Sec. 37.15.410. Bond authorization.** For the purpose of providing part or all
6 of the money to be used, with or without any grants or other money that may become
7 available, the issuance and sale of revenue bonds of the state in a [THE] total principal
8 sum [OF] not to exceed \$280,000,000 [\$100,825,000] is authorized to acquire, equip,
9 construct, and install the additions, improvements, extensions, and facilities authorized
10 in AS 37.15.510. The principal of and interest on these bonds shall be paid out of and
11 secured by the gross revenue derived by the state from the ownership, lease, use, and
12 operation of the airports, and of all the facilities of them, and out of any other
13 [REVENUE OR] money that [THE STATE LEGISLATURE] may **be appropriated**
14 **for the purpose** [PROVIDE EXCLUSIVE OF ANY STATE TAX OR LICENSE].

1 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).