

**SENATE BILL NO. 60**

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - FIRST SESSION

BY THE SENATE RULES COMMITTEE BY REQUEST OF THE GOVERNOR

Introduced: 2/10/99

Referred: Transportation, Finance

**A BILL**

**FOR AN ACT ENTITLED**

1 "An Act relating to international airports revenue bonds; and providing for an  
2 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 total principal sum  
8 not to exceed \$305,000,000 [\$280,000,000] is authorized to acquire, equip, construct,  
9 and install the additions, improvements, extensions, and facilities authorized in  
10 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 money  
13 that may be appropriated for the purpose.

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