

**HOUSE BILL NO. 507**

IN THE LEGISLATURE OF THE STATE OF ALASKA  
TWENTY-THIRD LEGISLATURE - SECOND SESSION

**BY REPRESENTATIVES HAWKER, Harris**

**Introduced: 2/16/04**  
**Referred: Finance**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act providing for and relating to the issuance of general obligation bonds for the**  
2 **purpose of paying the cost of design, construction, and major maintenance of**  
3 **educational facilities; and providing for an effective date."**

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

5 \* **Section 1.** The uncodified law of the State of Alaska is amended by adding a new section  
6 to read:

7 GENERAL OBLIGATION BONDS. For the purpose of paying the cost of design,  
8 construction, and major maintenance of educational facilities, general obligation bonds of the  
9 state in the principal amount of not more than \$53,036,800, if ratified by a majority of the  
10 qualified voters of the state who vote on the question, shall be issued and sold. The full faith,  
11 credit, and resources of the state are pledged to the payment of the principal of and interest  
12 and redemption premium, if any, on the bonds. The bonds shall be issued under the  
13 provisions of AS 37.15 as those provisions read at the time of issuance.

14 \* **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to

1 read:

2 2004 EDUCATIONAL FACILITIES DESIGN, CONSTRUCTION, AND MAJOR  
3 MAINTENANCE FUND. If the issuance of the bonds is ratified by a majority of the  
4 qualified voters of the state who vote on the question, a special fund of the state to be known  
5 as the "2004 educational facilities design, construction, and major maintenance fund" shall be  
6 established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1  
7 of this Act except for the accrued interest and premiums.

8 \* **Sec. 3.** The uncodified law of the State of Alaska is amended by adding a new section to  
9 read:

10 UNIVERSITY OF ALASKA. The amount of \$53,036,800 is appropriated from the  
11 2004 educational facilities design, construction, and major maintenance fund to the University  
12 of Alaska to be allocated among the following projects in the amounts listed subject to  
13 reallocation between projects in accordance with AS 37.07.080(e):

14 PROJECT	LOCATION	AMOUNT
15 (1) Integrated Science Facility 16 construction	Anchorage	\$21,600,000
17 (2) School of Fisheries and 18 Ocean Science research 19 facility design and 20 construction	Juneau	7,000,000
21 (3) Bioinformational and 22 Computer Science 23 research facility 24 construction	Fairbanks	12,000,000
25 (4) Safety code and Americans 26 with Disabilities Act 27 improvements	Statewide	5,973,800
28 (5) Lucy Cuddy Center upgrade 29 and renewal	Anchorage	1,000,000
30 (6) Bristol Bay classroom 31 expansion construction	Dillingham	1,000,000

1	(7) Paul/Ziegler classroom	Ketchikan	500,000
2	renovation		
3	(8) Sitka campus improvements	Sitka	250,000
4	(9) Tanana Valley campus	Fairbanks	1,000,000
5	classroom expansion		
6	and renovation		
7	(10) Hendrickson Building	Juneau	1,213,000
8	renovations		
9	(11) Homer campus new facility	Homer	500,000
10	classroom construction		
11	(12) Prince William Sound	Valdez	1,000,000
12	facilities classroom		
13	construction		

14 \* **Sec. 4.** The uncodified law of the State of Alaska is amended by adding a new section to  
15 read:

16 STATE BOND COMMITTEE. If the issuance of the bonds is ratified by a majority  
17 of the qualified voters of the state who vote on the question, the amount of \$265,184 or as  
18 much of that amount as is found necessary is appropriated from the general fund of the state  
19 to the state bond committee to carry out the provisions of this Act and to pay expenses  
20 incident to the sale and issuance of the bonds authorized in this Act. The amounts expended  
21 from the appropriation authorized by this section shall be reimbursed to the general fund from  
22 the proceeds of the sale of the bonds authorized by this Act.

23 \* **Sec. 5.** The uncodified law of the State of Alaska is amended by adding a new section to  
24 read:

25 ADVANCE PLANNING. The amount withdrawn from the public facility planning  
26 fund (AS 35.10.135) for the purpose of advance planning for the capital improvements  
27 financed under this Act shall be reimbursed to the fund from the proceeds of the sale of bonds  
28 authorized by this Act.

29 \* **Sec. 6.** The uncodified law of the State of Alaska is amended by adding a new section to  
30 read:

31 LAPSE; REDEMPTION; REIMBURSEMENT. The unexpended and unobligated

1 balance of the appropriation made in sec. 3 of this Act lapses under AS 37.25.020 and is  
2 appropriated to the state bond committee to redeem bonds sold under this Act. The amounts  
3 expended from the general fund to pay the principal, interest, and redemption premium on  
4 bonds issued under this Act shall be reimbursed to the general fund from the appropriation  
5 made under this section to the extent that the money is not needed to redeem the bonds.

6 \* **Sec. 7.** The uncodified law of the State of Alaska is amended by adding a new section to  
7 read:

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

11 **P R O P O S I T I O N**

12 State General Obligation Educational Facilities \$53,036,800  
13 Design, Construction, and Major Maintenance Bonds

14 Shall the State of Alaska issue its general obligation bonds in the principal  
15 amount of not more than \$53,036,800 for the purpose of paying the cost of  
16 design, construction, and major maintenance of educational facilities?

17 Bonds Yes [ ]

18 Bonds No [ ]

19 \* **Sec. 8.** This Act takes effect immediately under AS 01.10.070(c).