

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 HOUSE BILL NO. 470

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIRST LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to a debt of the state;
7 providing for the issuance of general ob-
8 ligation bonds for hospital construction
9 matching funds; providing for the submission
10 to a vote of the qualified voters of the state
11 of the proposition of whether or not such
12 bonds may be issued for such purposes; and
13 providing for an effective date."

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

15 Section 1. For the purpose of matching federal Hill-Burton
16 funds for hospital construction, general obligation bonds of the
17 state in the principal sum of not to exceed \$2,500,000 shall be
18 issued and sold. The full faith, credit and resources of the
19 state shall be and are hereby pledged to the payment of the
20 principal of and interest on such bonds, which bonds shall be
21 issued under the provisions of the State Bonding Act of 1960.
22 The legislature may provide additional sources of money for the
23 payment of such principal and interest and this Act shall not be
24 deemed to provide an exclusive method of payment.

25 Such bonds shall bear interest at a rate of not to exceed
26 6% per annum and shall mature in not to exceed 30 years from date
27 of issue.

28 The specific capital improvements to be acquired, constructed
29 and made out of the proceeds of a sale of such bonds shall be as

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Bonds yes

Bonds no

Sec. 5. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.