

1 IN THE HOUSE

BY MR. KENDALL

2 HOUSE CONCURRENT RESOLUTION NO. 28

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIRST LEGISLATURE - SECOND SESSION

5 Relating to the appointment of a bond
6 attorney for legal review of bonds
7 issued by Alaska or authorities
8 created by the legislature.

9 BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES IN FIRST LEGISLATURE,
10 SECOND SESSION ASSEMBLED, THE SENATE CONCURRING:

11 WHEREAS, the legislature and other groups have expressed an
12 interest in financing capital improvements through bond issues,
13 revenue and otherwise; and

14 WHEREAS, investors traditionally purchase bonds of public
15 bodies only after the legality of the bonds has been verified by
16 a legal firm specializing in bonding practices; and

17 WHEREAS, it is apparent that the issuance of bonds by the
18 state or by bonding authorities created by the state would be
19 greatly facilitated if one legal firm were responsible for giving
20 legal opinions on the validity of their several bond issues;

21 BE IT RESOLVED by the House of Representatives in First
22 Legislature, Second Session assembled, the Senate concurring,
23 that the governor select one legal firm, if possible one established
24 in Alaska, to be the one legal firm upon which the state and the
25 bonding authorities created by the state will rely for legal
26 opinions regarding the validity of their several bond issues for
27 presentation to potential investors.