

1 IN THE SENATE

BY SENATOR SMITH

2 SENATE BILL NO. 138

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 general obligation bond
7 elections; amending Sec. 16-5-2, ACLA 1949
8 as repealed and re-enacted by Sec. 1, Ch. 167,
9 SLA 1959."

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

11 Section 1. Sec. 16-5-2, ACLA 1949 as repealed and re-enacted
12 by Sec. 1, Ch. 167, SLA 1959 is amended to read as follows:

13 Sec. 16-5-2. MUNICIPALITIES: GENERAL OBLIGATION BOND
14 ELECTION: NOTICE THEREOF: RATIFICATION BY MAJORITY VOTE. No
15 bonded indebtedness shall be incurred by any municipal
16 corporation in the State of Alaska unless the proposal to
17 incur such indebtedness be first submitted to the qualified
18 electors of such municipal corporations at an election called
19 for such purpose, and not less than a majority vote of those
20 qualified to vote and voting on the question at such election
21 shall be in favor thereof. For purposes of the bond issue
22 election, a qualified elector means any person who has the
23 qualifications prescribed by the constitution and whose name
24 appears on the last real property tax assessment roll or
25 record of such municipality for purposes of municipal
26 taxation. [THE QUALIFICATIONS OF VOTERS AT SUCH ELECTION
27 SHALL BE AS PRESCRIBED BY THE CONSTITUTION OF THE STATE OF
28 ALASKA, AND THE GOVERNING BODY OF THE MUNICIPALITY MAY
29 PRESCRIBE ADDITIONAL VOTING QUALIFICATIONS AT SUCH BOND ISSUE

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ELECTIONS.] The registration for such election, the manner of conducting the same, the notice thereof, the form of ballot, and the canvass of the returns shall be prescribed by the governing body of such municipality.

