

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

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CS FOR HOUSE BILL NO. 462

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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SECOND LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act relating to a debt of the state; providing for the issuance of general obligation bonds for acquiring, constructing and equipping trunk airports and improving existing trunk airports throughout the state; providing for the submission to a vote of the qualified voters of the state of the proposition of whether or not such bonds may be issued for such purposes; and providing for an effective date."

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

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CS for HB #462, as amended
by the Senate

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1 exceed six per cent per annum and shall mature in not to exceed
2 30 years from date of issue.

3 Sec. 2. The amounts of such bonds to be issued from time to
4 time and the time or times of their issuance shall be fixed by
5 the State Bond Committee (created by Ch. 175, SLA 1960), and the
6 specific purposes for which they are to be issued shall be fixed
7 by the governor. Such purposes shall be within the Capital
8 Improvement Program for the state dated March, 1962, and submitted
9 by the governor to this session of the legislature.

10 Sec. 3. In the event the issuance of such bonds is author-
11 ized by the qualified voters of the state, the sum of \$26,250; or
12 so much thereof as shall be found necessary, is authorized to be
13 appropriated from the general fund of the state to carry out the
14 provisions of this Act and to pay all expenses incident to the
15 sale and issuance of the bonds authorized herein. The amounts
16 expended from the appropriation authorized by this section shall
17 be reimbursed to the general fund from the proceeds of the sale
18 of the bonds authorized by this Act.

19 Sec. 4. In the event the issuance of such bonds is author-
20 ized by the qualified voters of the state, a special fund of the
21 state to be known as the "Trunk Airport Construction Fund" shall
22 be created into which shall be paid the proceeds of the sale of
23 the bonds described in Section 1 of this Act, except for accrued
24 interest. There is hereby appropriated from the "Trunk Airport
25 Construction Fund" to the Department of Public Works the sum of
26 \$4,175,000.

27 Sec. 5. In the event the issuance of such bonds is author-
28 ized by the qualified voters of the state, a special fund of the
29 state to be known as the "Trunk Airport General Obligation Bond

Bonds no []

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Sec. 8. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.