

Introduced: 2/12/63
Referred: Finance and
State Affairs

1 IN THE HOUSE

RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 58

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the issuance of
7 \$2,200,000 of general obligation bonds of
8 the state authorized for a vocational educa-
9 tion school; providing rules and standards
10 to be followed in determining the specific
11 capital improvements to be acquired, con-
12 structed, installed and made out of the
13 proceeds of sale of such bonds; creating a
14 construction fund and making an appropria-
15 tion of \$2,200,000 therefrom; creating a
16 bond redemption fund; and providing for an
17 effective date."

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

19 * Section 1. In determining the specific capital improvements
20 to be acquired, constructed, installed and made out of the pro-
21 ceeds of sale of the \$2,200,000 of vocational education school
22 general obligation bonds of the state provided for in ch. 157,
23 SLA 1962, and authorized by the qualified voters of the state at
24 an election held therein on November 6, 1962, the governor shall
25 have a feasibility study made before any bonds are sold and the
26 study shall include consideration of the factors of size, type and
27 location and also consider the following rules and standards:

28 (a) The prospective attendance at such school;

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1 (b) The cost of acquisition or construction, and equip-
2 ping of such school;

3 (c) The availability of participating money or other
4 moneys to pay such cost of acquisition or construction and equip-
5 ping, and of operating such school;

6 (d) The population centers of the various areas in
7 the Kodiak-Aleutians senate district and the degree of need of
8 the people in such areas for such school;

9 (e) The existence and accessibility of other facili-
10 ties of a similar nature within such areas and within the State;

11 (f) The availability of utilities for, living and
12 boarding facilities at, and means of transportation to such
13 school;

14 (g) The orderly and economic development of the re-
15 sources and industry of the state and the educational development
16 of its inhabitants therefor;

17 (h) The general welfare of the state and its inhabi-
18 tants.

19 * Sec. 2. That there be and is hereby created a special fund
20 of the state to be known as the "Kodiak-Aleutians Vocational
21 Education School Construction Fund," into which shall be paid the
22 proceeds of the sale of the bonds described in section 1 of this
23 Act, except for accrued interest. For the purpose of carrying
24 out the provisions of said ch. 157, SLA 1962, and this Act, there
25 is hereby appropriated from the Kodiak-Aleutians Vocational Educa-
26 tion School Construction Fund to the Department of Public Works
27 the sum of \$2,200,000.

28 * Sec. 3. That there be and is hereby created another special
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1 fund of the state to be known as the "Kodiak-Aleutians Vocational
2 Education School General Obligation Bond Redemption Fund," to the
3 credit of which there shall be set aside such amounts of money
4 as may be necessary to pay the principal of and interest on the
5 outstanding bonds of the issue described herein, and which fund
6 shall be used for the sole purpose of paying and securing the
7 payment of such principal and interest as the same shall become
8 due.

9 * Sec. 4. This Act takes effect on the day after its passage
10 and approval or on the day it becomes law without such approval.

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