

Introduced: 5/26/64
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 463

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act to amend Ch. 48, SLA 1964, to per-
7 mit repayment of principal and interest on
8 money borrowed, by means other than the
9 sale of general obligation bonds authorized
10 by Ch. 48, SLA 1964, from money within the
11 "Natural Disaster General Obligation Bond
12 Redemption Fund," if the money was borrowed
13 to meet the consequences of the earthquake
14 of March 27, 1964; and providing an effec-
15 tive date."

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

17 * Section 1. Section 4, Ch. 48, SLA 1964 is amended to read:

18 Sec. 4. In the event of the issuance of any part or all of
19 the bonds authorized in this Act, or if money is borrowed by any
20 other means provided by law to meet the consequences of the
21 earthquake of March 27, 1964, another special fund of the state
22 to be known as the "Natural Disaster General Obligation Bond
23 Redemption Fund" shall be created to the credit of which there
24 shall be certified such amounts of money as may be necessary to
25 pay the principal of and interest on all the outstanding bonds
26 authorized in this Act, and all other money borrowed by the
27 State of Alaska, as provided by law, to meet the consequences of
28 the earthquake of March 27, 1964. Such fund shall be used for
29 the sole purpose of paying and securing the payment of such

HB 463

-1-

1 principal and interest as the same shall become due.

2 * Sec. 2. This Act takes effect on the day after its passage
3 and approval or on the day it becomes law without such approval.
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