

Introduced: 8/31/64
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 4

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SPECIAL SESSION

5 A BILL

6 For an Act entitled: "An Act relating to borrowing additional
7 money from the United States government to
8 meet the consequences of the earthquake of
9 March 27, 1964; and providing for an
10 effective date."

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

12 * Section 1. Section 1, Ch. 104, SLA 1964 is amended to read:

13 Section 1. For the purpose of providing funds to meet
14 the effects throughout the state of the earthquake that
15 occurred in the southcentral part of the state on March 27,
16 1964, and all of the consequences and results thereof, the
17 State Bond Committee is hereby authorized to borrow from the
18 United States government, without a vote of the people,
19 money in the principal amount of not to exceed \$17,800,000
20 [\$12,300,000] as authorized by Art. IX, Sec. 8 of the Alaska
21 Constitution. The full faith, credit, and resources of the
22 state shall be and are hereby pledged to the payment of the
23 principal of and interest on the money borrowed, and the
24 legislature may provide additional sources for the payment
25 of the principal and interest.

26 * Sec. 2. Sec. 5, Ch. 104, SLA 1964 is amended to read:

27 Sec. 5. The amount of money which the legislature may
28 further authorize to be borrowed pursuant to Ch. 48, SLA
29 1964, is diminished by the amount of money borrowed pursuant

FSS HB 4

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to this Act, unless the said amount of \$17,800,000
[\$12,300,000] or any portion thereof is borrowed for a
period not to exceed four years from the borrowing date and
in anticipation of the sale of disaster bonds authorized by
the legislature.

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