

Original Sponsor: Mr. Boardman

Offered: 2/23/65  
Referred: Judiciary

1 IN THE HOUSE BY THE LOCAL GOVERNMENT COMMITTEE  
2 CS FOR HOUSE BILL NO. 15

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the issuance of revenue  
7 bonds by municipal corporations."

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

9 \* Section 1. AS 29.50.050 is amended to read:

10 Sec. 29.50.050. MUNICIPAL CORPORATIONS [CITIES AND  
11 UTILITY DISTRICTS] MAY ISSUE REVENUE BONDS. (a) A municipal  
12 corporation may construct, reconstruct, improve, extend,  
13 better, repair, equip, or acquire public works of permanent  
14 character which may be operated upon a revenue-producing  
15 basis, and, upon majority vote of those qualified to vote  
16 and voting on the question, may issue bonds for these pur-  
17 poses payable solely from unpledged revenue of the public  
18 works for which the bonds are issued, including future addi-  
19 tions and improvements. The qualifications of voters at  
20 the election are as prescribed by the state constitution.  
21 The governing body may prescribe additional voting qualifica-  
22 tions for the revenue bond issue election. The public works  
23 authorized include but are not limited to water facilities,  
24 sewers and sewage-disposal facilities, heating plants and  
25 distribution facilities, gas plants and distribution facili-  
26 ties, electric power and light plants, and distribution  
27 facilities.

28 (b) This section does not prohibit a home rule  
29 municipal corporation from providing in its charter for the

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issuance of revenue bonds without an election on the question.  
No such charter provision shall be effective until ratified  
by a majority vote of the qualified voters voting on the  
provision.