

1 IN THE HOUSE BY MR. CHRISTIANSEN

2 HOUSE BILL NO. 51

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 a debt of the state;  
7 providing for the issuance of general  
8 obligation bonds for a vocational education  
9 school; providing for the submission to a  
10 vote of the qualified voters of the state  
11 of the proposition of whether or not such  
12 bonds may be issued for such purpose; and  
13 providing for an effective date."

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

15 \* Section 1. For the purpose of paying all or part of the cost  
16 of acquiring, constructing, equipping, and making necessary  
17 capital improvements to a vocational education school to be located  
18 at Bethel, general obligation bonds of the state in the principal  
19 sum of not to exceed \$1,500,000 shall be issued and sold. The  
20 full faith, credit and resources of the state shall be and are  
21 hereby pledged to the payment of the principal of and interest  
22 on such bonds, which bonds shall be issued under the provisions  
23 of the State Bonding Act of 1960. The legislature may provide  
24 additional sources of money for the payment of such principal  
25 and interest and this Act shall not be deemed to provide an  
26 exclusive method of payment.

27 Such bonds shall bear interest at a rate of not to exceed  
28 six per cent per annum and shall mature in not to exceed 30  
29 years from date of issue.



1 all or part of the cost of acquiring, constructing, equipping  
2 and making necessary capital improvements to a vocational  
3 education school to be located at Bethel.

4 Bonds Yes

5 Bonds No

6 \* Sec. 5. This Act takes effect on the day after its passage  
7 and approval or on the day it becomes law without such approval.

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