

1 IN THE HOUSE

BY MRS. PINKERTON

2 HOUSE BILL NO. 259

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 expanded vocational
9 education facilities for public schools in
10 Central and Southeastern Alaska; providing
11 for the submission to a vote of the
12 qualified voters of the state of the pro-
13 position of whether or not such bonds may
14 be issued for such purpose; and providing
15 for an effective date."

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

17 * Section 1. For the purpose of paying all or part of the
18 cost of acquiring, constructing, equipping and making necessary
19 capital improvements for the expansion of vocational education
20 facilities at public schools in Central and Southeastern Alaska,
21 general obligation bonds of the state in the principal sum of not
22 to exceed \$3,000,000 shall be issued and sold. The full faith,
23 credit and resources of the state shall be and are hereby pledged
24 to the payment of the principal of and interest on such bonds,
25 which bonds shall be issued under the provisions of the State
26 Bonding Act of 1960. The legislature may provide additional
27 sources of money for the payment of such principal and interest
28 and this Act shall not be deemed to provide an exclusive method
29 of payment.

HB 259

1 in the principal sum of not to exceed \$3,000,000 bearing interest
2 not to exceed six per cent per annum and maturing in not to ex-
3 ceed 30 years from date of issue for the purpose of paying all or
4 part of the cost of acquiring, constructing, equipping and making
5 necessary capital improvements for the expansion of vocational
6 education facilities at public schools in Central and Southeastern
7 Alaska.

8 Bonds Yes

9 Bonds No

10 * Sec. 5. This Act takes effect on the day after its passage
11 and approval or on the day it becomes law without such approval.
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29