

1 IN THE HOUSE

BY MOSES AND POLAND

2 HOUSE BILL NO. 341

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND 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 obli-
8 gation bonds for a regional high school in
9 the Cold Bay area; providing for the submis-
10 sion to a vote of the qualified voters of the
11 state of the proposition of whether or not
12 such bonds may be issued for such purpose;
13 and providing for an effective date."

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

15 * Section 1. (a) For the purpose of paying all or part of the
16 cost of acquiring, constructing, equipping, and making necessary
17 capital improvements to a regional high school to be located with-
18 in a 200-mile radius of Cold Bay, general obligation bonds of the
19 state in the principal sum of not to exceed \$1,250,000 shall be
20 issued and sold. The full faith, credit and resources of the state
21 shall be and are hereby pledged to the payment of the principal
22 of and interest on such bonds, which bonds shall be issued under
23 the provisions of the State Bonding Act of 1960. The legislature
24 may provide additional sources of money for the payment of such
25 principal and interest and this Act shall not be deemed to provide
26 an exclusive method of payment.

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

1 necessary capital improvements to the regional high school to be
2 located in the vicinity of Cold Bay

3 Bonds yes []

4 Bonds no []

5 * Sec. 4. This Act takes effect on the day after its passage
6 and approval or on the day it becomes law without such approval.

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