

Introduced: 2/10/66
Referred: State Affairs
and Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 396

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
8 obligation bonds in the amount of \$900,000
9 for the purpose of providing funds in
10 addition to federal funds available for
11 the payment of the cost of planning,
12 acquiring, constructing, equipping, and
13 improving parks, campgrounds and other
14 outdoor recreation facilities within the
15 state; providing for the submission to a
16 vote of the qualified voters of the state
17 of the proposition of whether or not such
18 bonds may be issued for such purposes; and
19 providing for an effective date."

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

21 * Section 1. For the purpose of providing funds in addition
22 to federal funds available under the Act of Congress entitled
23 "Land and Water Conservation Fund Act of 1965" for payment of
24 the cost of planning, acquiring, constructing, equipping and
25 improving parks, campgrounds and other outdoor recreation facili-
26 ties, within the state, general obligation bonds of the state
27 in the principal sum of not to exceed \$900,000 shall be issued
28 and sold. The full faith, credit, and resources of the state
29 shall be and are hereby pledged to the payment of the principal

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1 of and interest on such bonds, which bonds shall be issued under
2 the provisions of AS 37.15. The legislature may provide addi-
3 tional sources of money for the payment of such principal and
4 interest, and this Act shall not be deemed to provide an
5 exclusive method of payment. Such bonds shall bear interest at
6 a rate of not to exceed six percent per annum and shall mature
7 in not to exceed 30 years from date of issue.

8 * Sec. 2. The amounts of such bonds to be issued from time
9 to time and the time or times of their issuance shall be fixed
10 by the State Bond Committee (created by AS 37.15.110), and the
11 specific uses of the proceeds of such bonds shall be determined
12 by the governor.

13 * Sec. 3. In the event the issuance of such bonds is
14 authorized by the qualified voters of the state, the sum of
15 \$3,500 or so much thereof as shall be found necessary is
16 appropriated from the general fund of the state to carry out
17 the provisions of this Act and to pay expenses incident to the
18 sale and issuance of the bonds authorized herein. The amounts
19 expended from the appropriation authorized by this section shall
20 be reimbursed to the general fund from the proceeds of the sale
21 of the bonds authorized by this Act.

22 * Sec. 4. In the event the issuance of such bonds is autho-
23 rized by the qualified voters of the state, a special fund of
24 the state to be known as the "1966 Outdoor Recreation Construc-
25 tion Fund" shall be created, into which shall be paid the
26 proceeds of the sale of the bonds described in section 1 of this
27 Act except for accrued interest and premiums. There is hereby
28 appropriated from the "1966 Outdoor Recreation Construction Fund"
29 to the Department of Natural Resources the sum of \$255,000.

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of providing funds in addition to federal funds available for the payment of the cost of planning, acquiring, constructing, equipping, and making other capital improvements to parks, campgrounds and other outdoor recreation facilities within the state?

Bonds Yes
Bonds No

* Sec. 8. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.