

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

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

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

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.