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Introduced: 2/23/66
Referred: State Affairs
and Finance

1 IN THE HOUSE

BY STEVENS, JOSEPHSON,
BRADY AND ENGSTROM

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HOUSE BILL NO. 446

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to a debt of the state;

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providing for the issuance of general

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obligation bonds for fill and construction

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of a bridge across Turnagain Arm; providing

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for the submission to a vote of the quali-

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fied voters of the state of the proposition

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of whether or not such bonds may be issued

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for such purpose; and providing for an

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effective date."

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

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* Section 1. For the purpose of paying all or part of the

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cost of fill and the construction of a bridge across Turnagain

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Arm, and the matching of federal aid highway funds, general ob-

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ligation bonds of the state in the principal sum of not to exceed

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\$28,000,000 shall be issued and sold. The full faith, credit and

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resources of the state shall be and are hereby pledged to the pay-

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ment of the principal of and interest on such bonds, which bonds

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shall be issued under the provisions of the State Bonding Act of

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1960. The legislature may provide additional sources of money

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for the payment of such principal and interest and this Act shall

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not be deemed to provide an exclusive method of payment. Such

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bonds shall bear interest at a rate of not to exceed six per cent

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per annum and shall mature in not to exceed 30 years from date of

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issue. The specific capital improvements to be acquired, con-

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Turnagain Arm.

Bonds Yes

Bonds No

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