

1 IN THE SENATE

BY SENATOR BEGICH

2

SENATE BILL NO. 81

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 a vocational education

9

school; providing for the submission to a

10

vote of the qualified voters of the state

11

of the proposition of whether or not such

12

bonds may be issued for such purpose; and

13

providing for an effective date."

14

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

15

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

16

of acquiring, constructing, equipping, and making necessary

17

capital improvements to a vocational education school to be loca-

18

ted at Anchorage, general obligation bonds of the state in the

19

principal sum of not to exceed \$3,000,000 shall be issued and

20

sold. The full faith, credit and resources of the state shall be

21

and are hereby pledged to the payment of the principal of and

22

interest on such bonds, which bonds shall be issued under the

23

provisions of the State Bonding Act of 1960. The legislature may

24

provide additional sources of money for the payment of such prin-

25

cipal and interest and this Act shall not be deemed to provide

26

an exclusive method of payment.

27

Such bonds shall bear interest at a rate of not to exceed

28

six per cent per annum and shall mature in not to exceed 30 years

29

from date of issue.

SB 81

1 making necessary capital improvements to a vocational education
2 school to be located at Anchorage.

3 Bonds Yes

4 Bonds No

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

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29