

1 IN THE SENATE

BY POLLOCK, BEGICH,
PHILLIPS, AND KILCHER

2 SENATE BILL NO. 210

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 for fill and construction
9 of a bridge across Turnagain Arm; providing
10 for the submission to a vote of the quali-
11 fied voters of the state of the proposition
12 of whether or not such bonds may be issued
13 for such purpose; and providing for an
14 effective date."

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

16 * Section 1. For the purpose of paying all or part of the
17 cost of fill and the construction of a bridge across Turnagain
18 Arm, and the matching of federal aid highway funds, general ob-
19 ligation bonds of the state in the principal sum of not to exceed
20 \$28,000,000 shall be issued and sold. The full faith, credit and
21 resources of the state shall be and are hereby pledged to the pay-
22 ment of the principal of and interest on such bonds, which bonds
23 shall be issued under the provisions of the State Bonding Act of
24 1960. The legislature may provide additional sources of money
25 for the payment of such principal and interest and this Act shall
26 not be deemed to provide an exclusive method of payment. Such
27 bonds shall bear interest at a rate of not to exceed six per cent
28 per annum and shall mature in not to exceed 30 years from date of
29 issue. The specific capital improvements to be acquired, con-

SB 210

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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.