

Introduced: 2/7/67  
Referred: State Affairs,  
Local Government and Finance

1 IN THE HOUSE

BY LOCAL GOVERNMENT COMMITTEE

2 HOUSE BILL NO. 129

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the sale of public bonds."

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

8 \* Section 1. AS 37.15 is amended by adding a new section to read:

9 Sec. 37.15.155. FISCAL ADVISOR TO BOND COMMITTEE PROHIBITED FROM  
10 BIDDING. (a) No person who provides financial programming or marketing  
11 assistance to the state bond committee in connection with the issuance  
12 or sale of general obligation or revenue bonds of the state may bid on  
13 the bonds.

14 (b) The sale of general obligation or revenue bonds of the state  
15 to a person who is prohibited from bidding on the bonds under (a) of  
16 this section is against public policy and the sale is void.

17 (c) In this section, "person" means an individual, firm, agent,  
18 factor, intermediary, partnership, corporation, association, bond house,  
19 stockbroker or bond broker.

20 \* Sec. 2. AS 37.30 is amended by adding a new section to read:

21 ARTICLE 2. RESTRICTIONS ON SALE OF BONDS.

22 Sec. 37.30.100. FISCAL ADVISOR TO POLITICAL SUBDIVISIONS PROHIBITED  
23 FROM BIDDING. (a) No person who provides financial programming or  
24 marketing assistance to a political subdivision of the state, whether  
25 home rule or otherwise, in connection with the issuance or sale of  
26 general obligation or revenue bonds of the political subdivision may  
27 bid on the bonds, if offered at public sale, or negotiate for their  
28 purchase, if sold at private sale.

29 (b) The sale of general obligation or revenue bonds of a political

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subdivision to a person prohibited from bidding on, or negotiating for the sale of, bonds under (a) of this section is against public policy and the sale is void.

(c) In this section, "person" means an individual, firm, agent, factor, intermediary, partnership, corporation, association, bond house, stockbroker or bond broker.