

Original Sponsor: Rules Committee by
request of the Governor

Offered: 2/27/67
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 159

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act extending the maturity date on bond anticipa-
7 tion notes; and providing for an effective date."

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

9 * Section 1. AS 37.15.320 is amended to read:

10 Sec. 37.15.320. ISSUANCE OF NEW NOTES. In the event that the
11 sale of the bonds shall not have occurred before the maturity of the
12 notes issued in anticipation of the sale of bonds, the State Bond
13 Committee shall issue new notes in order to meet payment of the notes
14 then maturing. Any new notes issued shall bear a maturity date not to
15 exceed one year from date of issue. In no event shall notes, new
16 notes issued to meet notes then maturing, and renewals of notes be
17 outstanding for a total elapsed time of more than three years.

18 * Sec. 2. This Act takes effect on the day after its passage and
19 approval or on the day it becomes law without approval.
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