

Original Sponsor: Rules Committee
by Request of the Governor

Offered: 3/18/67
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 2d 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. (a) In the event that
11 the sale of the bonds shall not have occurred before the maturity of
12 the 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.

16 (b) The authority to issue new notes authorized in this section,
17 to meet payment of notes issued in anticipation of a particular bond
18 sale, may not be exercised more than twice. In no event shall the
19 indebtedness authorized in this section exceed more than three years.

20 (c) In this section "new notes" means notes issued to meet
21 payment of maturing notes.

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