

Introduced: 1/26/68
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 438

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the forms, registration and
7 redemption of general obligation bonds of the state;
8 and providing for an effective date."

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

10 * Section 1. AS 37.15.050 is amended to read:

11 Sec. 37.15.050. REDEMPTION. The state bond committee may
12 determine whether the bonds are subject to redemption before their
13 fixed maturities and may fix the premium for and all other terms of
14 the redemption. No bond may be subject to redemption before its
15 fixed maturity date unless the right to redeem the bond is expressly
16 mentioned on the face of the bond.

17 * Sec. 2. AS 37.15.060 is amended to read:

18 Sec. 37.15.060. FORM AND REGISTRATION OF BONDS. An issue or
19 series of bonds may [SHALL] be issued in coupon form [AND MADE]
20 payable to bearer[,] or in fully registered form, and bonds in
21 coupon form may be made registrable as to principal or principal and
22 interest, as determined [UNDER REGULATIONS PRESCRIBED] by the state
23 bond committee.

24 * Sec. 3. AS 37.15.160(1) is amended to read:

25 (1) fix the principal amount, denominations, date,
26 maturities, place of payment, terms, right of redemption if any,
27 form, conditions and covenants of the bonds;

28 * Sec. 4. This Act takes effect on the day after its passage and
29 approval or on the day it becomes law without approval.