

Introduced: 3/16/67
Referred: Local Govern-
ment and Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY REQUEST

2 SENATE BILL NO. 190

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 power of an organized borough
7 to incur indebtedness for the benefit of a service
8 area."

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

10 * Section 1. AS 07.15.030 is amended to read:

11 Sec. 07.15.030. INDEBTEDNESS. First and second class boroughs
12 may incur indebtedness in the same manner and to the same extent as
13 first class cities [EITHER]

14 (1) on an areawide basis for areawide functions, [OR]

15 (2) on a non-city basis for functions performed in the
16 area outside cities only, or

17 (3) on a service area basis for functions performed in a
18 service area only. Payment of debt principal and interest as well as
19 other costs shall be limited to the service area, except that, subject
20 to the election requirements of AS 07.30.010(b), the full faith and
21 credit of the entire borough may be pledged to guarantee payment of
22 principal and interest.

23 * Sec. 2. AS 07.30.010(b) is amended to read:

24 (b) Only qualified voters whose names appear on the last tax
25 assessment roll or record of such borough for purposes of borough
26 taxation on real property may vote on a question of incurring bonded
27 indebtedness by a borough. If the debt to be incurred is to be an
28 areawide debt, the vote shall be areawide. If the debt to be incurred
29 is to be limited to the area outside cities only, the vote shall be

1 limited to the qualified voters whose names appear on the last tax
2 assessment roll or record of such borough for purposes [PURPOSE] of
3 borough taxation on real property located in the area outside cities.
4 If the debt to be incurred is to be limited to a service area only,
5 the vote shall be limited to the qualified voters whose names appear
6 on the last tax assessment roll or record of such borough for purposes
7 of borough taxation on real property located in the service area.
8 However, if the full faith and credit of the entire borough is to be
9 pledged for payment of the service area debt, the vote shall be
10 areawide.
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