

Introduced: 1/31/69
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 79

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the publication of notice of
7 existing state bonded indebtedness; and providing for
8 an effective date."

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

10 * Section 1. AS 37.15.015 is amended to read:

11 Sec. 37.15.015. COMMITTEE SHALL PUBLISH NOTICE OF EXISTING STATE
12 INDEBTEDNESS BEFORE ELECTION. (a) Before a general or special
13 election in which a bond issue is offered for ratification, the state
14 bond committee shall publish a notice of existing state bonded in-
15 debtedness at least once a week for three consecutive weeks in a news-
16 paper of general circulation in each of the four judicial districts of
17 the state. The first notice shall be published at least 20 days before
18 the date of the election. A notice shall contain

- 19 (1) the current total bonded indebtedness of the state,
20 (2) the cost of the debt service on the current indebtedness.

21 (b) Neither the failure to publish the notice of existing state
22 bonded indebtedness nor a defect in the publication affects the validity
23 of the bond issue offered for ratification or of a general or special
24 election in which a bond issue is offered for ratification.

25 * Sec. 2. This Act shall not be construed as having changed the effect
26 of AS 37.15.015 since this Act merely makes explicit that which was already
27 intended before its enactment.

28 * Sec. 3. This Act takes effect on the day after its passage and
29 approval or on the day it becomes law without approval.