

Introduced: 1/20/70
Referred: Local Government
and Finance

1 IN THE HOUSE

BY FINK AND KERTTULA

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HOUSE BILL NO. 489

IN THE LEGISLATURE OF THE STATE OF ALASKA

SIXTH LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act appropriating to the omnibus bond redemption fund; and providing for an effective date."

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

* Section 1. The sum of \$250,000,000 is appropriated from the general fund to the omnibus bond redemption fund for the purpose of paying the principal and interest, as the payments become due after July 1, 1970, on all state general obligation bonds which had an outstanding indebtedness on September 10, 1969, and on all bond obligations outstanding on September 10, 1969 which were incurred by cities and organized boroughs for school construction costs and for which the state has by contract assumed the obligation, and for reimbursing the cities and boroughs for their payments made on these school construction bonds since September 10, 1969.

* Sec. 2. This Act takes effect July 1, 1970.