

Introduced: 4/10/70
Referred: Finance

BY THE RULES COMMITTEE BY RE-
QUEST OF THE SPECIAL COMMITTEE
ON MONETARY INVESTMENT

1 IN THE HOUSE

2 HOUSE BILL NO. 845

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to a debt of the state; providing
7 for the issuance of general obligation bonds in the
8 amount of \$2,700,000, for the purpose of paying the
9 cost of acquiring, constructing and equipping and
10 making other capital improvements to state buildings
11 for use by the Department of Public Safety; providing
12 for the submission to a vote of the qualified voters
13 of the state of the proposition of whether or not such
14 bonds may be issued for such purposes; and providing
15 for an effective date."

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

17 * Section 1. For the purpose of paying part or all of the cost of
18 acquiring, constructing and equipping and making other capital improvements
19 to state buildings for use by the Department of Public Safety, general
20 obligation bonds of the state in the principal sum of not to exceed
21 \$2,700,000 shall be issued and sold. The full faith, credit, and resources
22 of the state shall be and are hereby pledged to the payment of the principal
23 of and interest on such bonds, which bonds shall be issued under the
24 provisions of AS 37.15. The legislature may provide additional sources of
25 money for the payment of such principal and interest, and this Act shall
26 not be deemed to provide an exclusive method of payment. Such bonds shall
27 bear interest at a rate of not to exceed eight per cent per annum and shall
28 mature in not to exceed 30 years from date of issue.

29 * Sec. 2. The amounts of such bonds to be issued from time to time and

1 the time or times of their issuance shall be fixed by the State Bond
2 Committee (created by AS 37.15.110), and the specific uses of the proceeds
3 of such bonds shall be determined by the governor in accordance with the
4 following schedule:

- 5 (1) Anchorage Regional Headquarters
- 6 (2) Palmer Detachment Office
- 7 (3) Training Academy dormitory - classroom facility
- 8 (4) Office, duplex apartment and holding cell facilities at:
 - 9 Barrow Nome
 - 10 Delta Junction Tanana
 - 11 Haines Valdez
 - 12 Kotzebue Wrangell
 - 13 Nenana

14 * Sec. 3. In the event the issuance of such bonds is authorized by the
15 qualified voters of the state, the sum of \$9,700 or so much thereof as shall
16 be found necessary is appropriated from the general fund of the state to
17 carry out the provisions of this Act and to pay expenses incident to the
18 sale and issuance of the bonds authorized herein. The amounts expended from
19 the appropriation authorized by this section shall be reimbursed to the
20 general fund from the proceeds of the sale of the bonds authorized by this
21 Act.

22 * Sec. 4. In the event the issuance of such bonds is authorized by the
23 qualified voters of the state, a special fund of the state to be known as
24 the "1970 State Department of Public Safety Facilities Construction Fund"
25 shall be created, into which shall be paid the proceeds of the sale of the
26 bonds described in sec. 1 of this Act except for the accrued interest and
27 premiums. There is hereby appropriated from the "1970 State Department of
28 Public Safety Facilities Construction Fund" to the Department of Public
29 Works the sum of \$2,700,000.

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Bonds Yes []

Bonds No []

* Sec. 8. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.