

Introduced: 3/5/69
Referred: Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 228

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act increasing the maximum coupon interest rate
7 for state general obligation bonds; and providing
8 for an effective date."

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

10 * Section 1. AS 37.15.030 is amended to read:

11 Sec. 37.15.030. INTEREST RATE AND MATURITY. Each issue or
12 series of bonds shall bear interest at an effective rate over the
13 life of the bonds not to exceed six per cent a year. No semi-annual
14 interest may be, nor may a coupon evidence, interest at a rate greater
15 than seven [SIX] per cent a year. The bonds shall mature in not to
16 exceed 30 years from date of issue.

17 * Sec. 2. This Act takes effect on the day after its passage and
18 approval or on the day it becomes law without approval.

19

20

21

22

23

24

25

26

27

28

29