

Introduced: 1/15/70  
Referred: Local Govern-  
ment and Finance

BY THE RULES COMMITTEE  
BY REQUEST OF THE  
LEGISLATIVE COUNCIL

1 IN THE SENATE

2 SENATE BILL NO. 371

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act authorizing state aid to organized boroughs  
and cities for retirement of school construction  
debt; and providing for an effective date."

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

10 \* Section 1. AS 43.18 is amended by adding a new section to read:

11 Sec. 43.18.100. STATE AID FOR RETIREMENT OF SCHOOL CONSTRUCTION

12 DEBT. (a) During each fiscal year the state shall allocate to an  
13 organized borough or a city which is a school district one-half the  
14 sum which the local government pays during that fiscal year for the  
15 retirement of principal and interest on bonds, notes, or other  
16 indebtedness issued or incurred to pay costs of school construction.  
17 The department shall provide by regulation for the filing of applica-  
18 tions for payment, the form of proof of debt service costs and the  
19 time of payment. The department may provide additional regulations  
20 governing administration of the program of aid authorized under this  
21 section.

22 (b) The school construction account is established. Funds to  
23 carry out the provisions of this section may be appropriated annually  
24 by the legislature to the account. If amounts in the account are in-  
25 sufficient for the purpose of providing the sum to which a borough  
26 or city is entitled under this section, such funds as are available  
27 shall be distributed pro rata among the eligible local governments.

28 (c) Money in the school construction account which, at the end  
29 of the fiscal year for which the money is appropriated, exceeds the

1 amount required for the allocations authorized in this section reverts  
2 to the general fund.

3 (d) The commissioner shall annually provide a report to the  
4 legislature on allocations of state aid made under this section.

5 (e) In this section

6 (1) "commissioner" means the commissioner of education;

7 (2) "costs of school construction" means the cost of acquir-  
8 ing, constructing, enlarging, repairing, remodeling, equipping or  
9 furnishing of public elementary and secondary school buildings and  
10 includes but is not limited to the cost of acquisition of sites, legal,  
11 engineering, fiscal, architectural and other fees of specialists or  
12 consultants, costs of labor, materials, equipment and supplies, costs  
13 of authorization, issuance and sale of bonds, notes or other evidences  
14 of debt.

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