

Original sponsor: Rules Committee by re-  
quest of the Governor

Offered: 3/16/70  
Referred: Finance

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR SENATE BILL NO. 438

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.