

Introduced: 3/4/70  
Referred: Local Government

1 IN THE SENATE

BY THE COMMERCE COMMITTEE

2 SENATE BILL NO. 525

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 local government bonding."

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

8 \* Section 1. AS 37.30.090 is amended to read:

9 Sec. 37.30.090. SALE OF NOTES. Notes issued under this chapter  
10 shall be sold by the political subdivision of the state in such manner  
11 and at such price or prices as it shall determine, at either public or  
12 private sale. [HOWEVER, NO SUCH NOTE SHALL BE SOLD FOR LESS THAN PAR  
13 AND ACCRUED INTEREST OR AT AN INTEREST RATE EXCEEDING SIX PER CENT A  
14 YEAR.]  
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