

Original sponsor: State Affairs Committee

Offered: 4/23/70
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

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CS FOR SENATE BILL NO. 532

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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SIXTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act changing the maximum interest rate on Alaska
7 State Housing Authority bonds; and providing for an
8 effective date."

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

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* Section 1. AS 18.55.570(c) is amended to read:

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(c) Bonds of the authority issued under secs. 480 - 960 of this
12 chapter shall be authorized by its resolution and may be issued in one
13 or more series and shall bear the date or dates, be payable upon demand
14 or mature at the time or times, bear interest at the rate or rates
15 provided for bonds of the authority under sec. 190 of this chapter [, NOT
16 EXCEEDING SIX PER CENT A YEAR], be in the denomination or denominations,
17 be in the form either coupon or registered, carry the conversion or
18 registration privileges, have the rank or priority, be executed in
19 the manner, be payable in the medium of payment, at the place or places,
20 and be subject to the terms or redemption, with or without premium,
21 which the resolution, its trust indenture or mortgage provides.

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* Sec. 2. AS 18.55.700(g) is amended to read:

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(g) Bonds issued under (e) of this section shall be authorized
24 by resolution of the authority's governing body and may be issued in
25 one or more series and shall bear the date or dates, be payable upon
26 demand or mature at the time or times, bear interest at the rate or
27 rates provided for bonds of the authority under sec. 190 of this
28 chapter [, NOT EXCEEDING SIX PER CENT A YEAR], be in the denomination
29 or denominations, be in the form either coupon or registered, carry

1 the conversion or registration privileges, have the rank or priority,
2 be executed in the manner, be payable in the medium of payment, at the
3 place or places, and be subject to the terms of redemption, with or
4 without premium, be secured in the manner, and have such other
5 characteristics as the resolution, its trust indenture or mortgage
6 provides.

7 * Sec. 3. This Act takes effect on the day after its passage and approval
8 or on the day it becomes law without approval.
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