

Introduced: 4/12/71
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 413

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the International Airports
7 Revenue bonds; and providing for an effective date."

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

9 * Section 1. Sec. 4, ch. 88 SLA 1961, as amended by sec. 5, ch. 62,
10 SLA 1968, sec. 2, ch. 80, SLA 1968 and sec. 2, ch. 173, SLA 1970 is amended
11 to read:

12 Sec. 4. There is hereby created a special fund of the state to
13 be known as the "International Airports Construction Fund," into
14 which shall be paid the proceeds of the sale of the bonds (except
15 any accrued interest paid thereon, which shall be paid into the
16 Bond Redemption Fund) and any grants or other moneys which are
17 legally provided for the same purposes for which the bonds are
18 authorized. The moneys in the Construction Fund shall be used to
19 pay the costs of acquiring, equipping, constructing and installing
20 additions and improvements to and extensions of and facilities for
21 the airports and costs incidental thereto, including costs of the
22 authorization, issuance and sale of the bonds. To the extent
23 provided in the bond resolution, moneys in the Construction Fund may
24 also be used for the payment of interest on the bonds during the
25 period of actual construction, and for such further period, not
26 exceeding one year after the period of construction, as may be
27 provided in the bond resolution. Moneys in the Construction Fund
28 may also be transferred to the Bond Redemption Fund, to the extent
29 provided in the bond resolution, to establish a reserve for the

1 payment of the principal of and interest on the bonds. For the
2 purpose of carrying out the provisions of this Act, there is hereby
3 appropriated from the Construction Fund the sum of

4 (1) \$9,225,000, together with the amounts of any grants
5 or other moneys paid into the fund for the same purpose, for acqui-
6 sition, construction and equipping of facilities previously funded
7 through revenue bond issues dated June 1, 1968 and June 1, 1969;

8 (2) \$8,700,000 for the acquisition, construction and
9 equipping of airport [TERMINAL] facilities as authorized in sec. 2
10 of this Act at Anchorage International Airport; and

11 (3) \$2,000,000 for the acquisition, construction and
12 equipping of airport [TERMINAL AND SUPPORT] facilities as authorized
13 in sec. 2 of this Act at Fairbanks International Airport.

14 The bond resolution may provide for the investment of moneys
15 in the Construction Fund in such manner as the committee may
16 determine. The interest earned upon, or any profits derived from
17 the sale of, such investments shall be deposited in and become a part
18 of the Construction Fund.

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