

1 IN THE HOUSE

BY KERTTULA

2 HOUSE BILL NO. 481

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the issuance of general obliga-
7 tion bonds in the amount of \$6,000,000 for the purpose
8 of paying the cost of acquiring, constructing and
9 equipping and making other capital improvements to
10 to buildings, facilities, and utilities at certain
11 small community colleges of the University of Alaska;
12 and providing for an effective date."

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

14 * Section 1. For the purpose of paying the cost of acquiring, construct-
15 ing and equipping and making other capital improvements to buildings,
16 facilities, and utilities at certain small community colleges of the
17 University of Alaska general obligation bonds of the state in the principal
18 amount of not more than \$6,000,000 shall be issued and sold. The full
19 faith, credit and resources of the state are pledged to the payment of the
20 principal of and interest and redemption premium, if any, on these bonds.
21 These bonds shall be issued under the provisions of AS 37.15 as those
22 provisions read at the time of issuance.

23 * Sec. 2. If the issuance of these bonds is authorized by the qualified
24 voters of the state, a special fund of the state to be known as the "1972
25 Small Community Colleges Construction Bond Fund" shall be established, to
26 which shall be credited the proceeds of the sale of the bonds described in
27 sec. 1 of this Act except for the accrued interest and premiums. There is
28 appropriated from the "1972 Small Community Colleges Construction Bond Fund"
29 to the University of Alaska the sum of \$6,000,000. The specific uses of the

1 proceeds of these bonds shall be determined by the governor, in accordance
2 with the following:

- 3 (1) \$1,000,000 - the Juneau - Douglas Community College;
- 4 (2) \$1,000,000 - the Kenai Community College;
- 5 (3) \$1,000,000 - the Ketchikan Community College;
- 6 (4) \$1,000,000 - the Kodiak Community College;
- 7 (5) \$1,000,000 - the Matanuska-Susitna Community College;
- 8 (6) \$1,000,000 - the Sitka Community College.

9 * Sec. 3. If the issuance of these bonds is authorized by the qualified
10 voters of the state, the amount of \$21,000 or as much of that amount as is
11 found necessary is appropriated from the general fund of the state to the
12 state bond committee to carry out the provisions of this Act and to pay
13 expenses incident to the sale and issuance of the bonds authorized in this
14 Act. The amounts expended from the appropriation authorized by this section
15 shall be reimbursed to the general fund from the proceeds of the sale of
16 the bonds authorized by this Act.

17 * Sec. 4. The question whether the bonds authorized in this Act are to
18 be issued shall be submitted to the qualified voters of the state at the
19 next general election and shall read substantially as follows:

20 Proposition

21 State General Obligation Small Community

22 College Construction Bonds \$6,000,000

23 Shall the State of Alaska issue its general obligation bonds
24 in the principal amount of not more than \$6,000,000 for the
25 purpose of paying the cost of acquiring, constructing and
26 equipping and making other capital improvements to buildings,
27 facilities, and utilities at certain community colleges of
28 The University of Alaska?

29 Bonds

Yes []

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Bonds No []

* Sec. 5. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.