

Original sponsor: Rules Committee by
request of the Governor

Offered: 6/17/72

1 IN THE HOUSE BY THE FREE CONFERENCE COMMITTEE

2 FREE CONFERENCE CS FOR HOUSE BILL NO. 513

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 \$18,000,000 for the
8 purpose of paying the cost of capital improvements for
9 the University of Alaska; and providing for an
10 effective date."

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

12 * Section 1. For the purpose of paying the cost of capital improvements
13 for the University of Alaska, general obligation bonds of the state in the
14 principal amount of not more than \$18,000,000 shall be issued and sold. The
15 full faith, credit and resources of the state are pledged to the payment of
16 the principal of and interest and redemption premium, if any, on these bonds.
17 These bonds shall be issued under the provisions of AS 37.15 as those
18 provisions read at the time of issuance.

19 * Sec. 2. If the issuance of these bonds is authorized by the qualified
20 voters of the state, a special fund of the state to be known as the "1972
21 University of Alaska Construction Fund" shall be established, to which shall
22 be credited the proceeds of the sale of the bonds described in sec. 1 of
23 this Act except for the accrued interest and premiums. There is appropri-
24 ated from the "1972 University of Alaska Construction Fund" to the University
25 of Alaska the sum of \$18,000,000. The specific uses of the proceeds of
26 these bonds shall be determined by the Board of Regents in accordance with
27 the following terms and conditions:

28 (1) \$10,000,000 - Southcentral Region

29 (2) \$5,000,000 - Northern Region, University Campus

1 (3) \$2,000,000 - Southeastern Region

2 (4) \$1,000,000 - Extension Centers.

3 * Sec. 3. If the issuance of these bonds is authorized by the qualified
4 voters of the state, the amount of \$63,000 or as much of that amount as
5 is found necessary is appropriated from the general fund of the state to the
6 state bond committee to carry out the provisions of this Act and to pay
7 expenses incident to the sale and issuance of the bonds authorized in this
8 Act. The amounts expended from the appropriation authorized by this section
9 shall be reimbursed to the general fund from the proceeds of the sale of
10 the bonds authorized by this Act.

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

14 Proposition

15 University of Alaska Construction Bonds \$18,000,000

16 Shall the State of Alaska issue its general obligation bonds
17 in the principal amount of not more than \$18,000,000 for the
18 purpose of paying the cost of capital improvements for the
19 University of Alaska?

20 Bonds Yes []

21 Bonds No []

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