

Introduced: 2/1/72
Referred: Health, Welfare
& Education and Finance

1 IN THE HOUSE

BY KERTTULA, BRADNER AND
HOLM

2 HOUSE BILL NO. 571

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 \$7,500,000 for the purpose
8 of paying the cost of constructing general classroom
9 and laboratory building at the University of Alaska,
10 Fairbanks campus, Phase II; and providing for an
11 effective date."

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

13 * Section 1. For the purpose of paying the cost of constructing a
14 general classroom and laboratory building at the University of Alaska, Fair-
15 banks campus, Phase II, general obligation bonds of the state in the
16 principal amount of not more than \$7,500,000 shall be issued and sold. The
17 full faith, credit and resources of the state are pledged to the payment of
18 the principal of and interest and redemption premium, if any, on these bonds.
19 These bonds shall be issued under the provisions of AS 37.15 as those provi-
20 sions read at the time of issuance.

21 * Sec. 2. If the issuance of these bonds is authorized by the qualified
22 voters of the state, a special fund of the state to be known as the "Univer-
23 sity of Alaska Classroom and Laboratory Building Construction Fund" shall be
24 established, to which shall be credited the proceeds of the sale of the bonds
25 described in sec. 1 of this Act except for the accrued interest and premiums.
26 There is appropriated from the "University of Alaska Classroom and Laboratory
27 Building Construction Fund" to the University of Alaska the sum of \$7,500,000.
28 The specific uses of the proceeds of these bonds shall be determined by the
29 Board of Regents.

2 * Sec. 3. If the issuance of these bonds is authorized by the qualified
3 voters of the state, the amount of \$26,250 or as much of that amount as is
4 found necessary is appropriated from the general fund of the state to the
5 state bond committee to carry out the provisions of this Act and to pay
6 expenses incident to the sale and issuance of the bonds authorized in this
7 Act. The amounts expended from the appropriation authorized by this section
8 shall be reimbursed to the general fund from the proceeds of the sale of
9 the bonds authorized by this Act.

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

13 Proposition

14 State General Obligation University of
15 Alaska Classroom and Laboratory Building
16 Construction Bonds \$7,500,000

17 Shall the State of Alaska issue its general obligation bonds
18 in the principal amount of not more than \$7,500,000 for the
19 purpose of paying the cost of constructing a general class-
20 room and laboratory building at the University of Alaska,
21 Fairbanks campus, Phase II?

22 Bonds Yes []
23 Bonds No []

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