

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

1 IN THE HOUSE

BY KERTTULA, BRADNER AND
HOLM

2 HOUSE BILL NO. 572

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 \$1,500,000 for the purpose
8 of paying the cost of making capital improvements for
9 building safety and use at the University of Alaska
10 campus; and providing for an 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 making capital im-
13 provements for building safety and use on McIntosh, Nerland, Stevens and
14 Lathrop halls, Patty Gym and the Chapman and Bunnell buildings at the
15 University of Alaska Fairbanks campus, general obligation bonds of the state
16 in the principal amount of not more than \$1,500,000 shall be issued and sold.
17 The full faith, credit and resources of the state are pledged to the payment
18 of the principal of and interest and redemption premium, if any, on these
19 bonds. These bonds shall be issued under the provisions of AS 37.15 as those
20 provisions 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 Building Safety and Use Improvement Fund" shall be established,
24 to which shall be credited the proceeds of the sale of the bonds described
25 in sec. 1 of this Act except for the accrued interest and premiums. There
26 is appropriated from the "University of Alaska Building Safety and Use
27 Improvement Fund" to the University of Alaska the sum of \$1,500,000. The
28 specific uses of the proceeds of these bonds shall be determined by the
29 Board of Regents.

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

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

12 Proposition

13 State General Obligation University of
14 Alaska Building Safety and Use Improvement
15 Bonds \$1,500,000

16 Shall the State of Alaska issue its general obligation bonds
17 in the principal amount of not more than \$1,500,000 for the
18 purpose of paying the cost of making capital improvements for
19 building safety and use on McIntosh, Nerland, Stevens and
20 Lathrop halls, Patty Gym, and the Chapman and Bunnell
21 buildings at the University of Alaska Fairbanks campus?

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.
26
27
28
29