

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

1 IN THE HOUSE

BY KERTTULA

2 HOUSE BILL NO. 573

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 \$500,000 for the purpose
8 of paying the cost of making street and parking improve-
9 ments on the Anchorage Community College Campus; and
10 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 street and
13 parking improvements on the Anchorage Community College Campus, general obli-
14 gation bonds of the state in the principal amount of not more than \$500,000
15 shall be issued and sold. The full faith, credit and resources of the state
16 are pledged to the payment of the principal of and interest and redemption
17 premium, if any, on these bonds. These bonds shall be issued under the pro-
18 visions of AS 37.15 as those 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 "Anchorage
21 Community College Campus Streets and Parking Improvement Fund" shall be
22 established, to which shall be credited the proceeds of the sale of the bonds
23 described in sec. 1 of this Act except for the accrued interest and premiums.
24 There is appropriated from the "Anchorage Community College Campus Streets
25 and Parking Improvement Fund" to the University of Alaska the sum of \$500,000.
26 The specific uses of the proceeds of these bonds shall be determined by the
27 Board of Regents.

28 * Sec. 3. If the issuance of these bonds is authorized by the qualified
29 voters of the state, the amount of \$1,750 or as much of that amount as is

1 found necessary is appropriated from the general fund of the state to the
2 state bond committee to carry out the provisions of this Act and to pay
3 expenses incident to the sale and issuance of the bonds authorized in this
4 Act. The amounts expended from the appropriation authorized by this section
5 shall be reimbursed to the general fund from the proceeds of the sale of the
6 bonds authorized by this Act.

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

10 Proposition

11 State General Obligation Anchorage
12 Community College Campus Streets and
13 Parking Improvement Bonds \$500,000

14 Shall the State of Alaska issue its general obligation bonds
15 in the principal amount of not more than \$500,000 for the
16 purpose of paying the cost of making street and parking
17 improvements on the Anchorage Community College Campus?

18 Bonds Yes []
19 Bonds No []

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