

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

1 IN THE HOUSE

BY KERTTULA

2 HOUSE BILL NO. 574

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 \$8,000,000 for the purpose
8 of paying the cost of construction of the University
9 of Alaska Anchorage Consortium and Joint Use Facility,
10 Phase I; 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 construction of the
13 University of Alaska Anchorage Consortium and Joint Use Facility, Phase I,
14 general obligation bonds of the state in the principal amount of not more
15 than \$8,000,000 shall be issued and sold. The full faith, credit and
16 resources of the state are pledged to the payment of the principal of and
17 interest and redemption premium, if any, on these bonds. These bonds shall
18 be issued under the provisions of AS 37.15 as those provisions read at the
19 time of issuance.

20 * Sec. 2. If the issuance of these bonds is authorized by the qualified
21 voters of the state, a special fund of the state to be known as the "Univer-
22 sity of Alaska Anchorage Consortium and Joint Use Facility Fund" shall be
23 established, to which shall be credited the proceeds of the sale of the
24 bonds described in sec. 1 of this Act except for the accrued interest and
25 premiums. There is appropriated from "University of Alaska Anchorage Con-
26 sortium and Joint Use Facility Fund" to the University of Alaska the sum of
27 \$8,000,000. The specific uses of the proceeds of these bonds shall be
28 determined by the Board of Regents.

29 * Sec. 3. If the issuance of these bonds is authorized by the qualified

1 voters of the state, the amount of \$28,000 or as much of that amount as is
2 found necessary is appropriated from the general fund of the state to the
3 state bond committee to carry out the provisions of this Act and to pay
4 expenses incident to the sale and issuance of the bonds authorized in this
5 Act. The amounts expended from the appropriation authorized by this section
6 shall be reimbursed to the general fund from the proceeds of the sale of
7 the bonds authorized by this Act.

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

11 Proposition

12 State General Obligation University of
13 Alaska Anchorage Consortium and Joint Use
14 Facility Bonds \$8,000,000

15 Shall the State of Alaska issue its general obligation bonds
16 in the principal amount of not more than \$8,000,000 for the
17 purpose of paying the cost of construction of the University
18 of Alaska Anchorage Consortium and Joint Use Facility,
19 Phase I?

20 Bonds Yes []

21 Bonds No []

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