

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

1 IN THE HOUSE

BY KERTTULA

2 HOUSE BILL NO. 576

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 \$9,500,000 for the purpose  
8 of paying the cost of constructing the University of  
9 Alaska Anchorage Academic Building, Phase I; 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 constructing the  
13 University of Alaska Anchorage Academic Building, Phase I, general obligation  
14 bonds of the state in the principal amount of not more than \$9,500,000 shall  
15 be issued and sold. The full faith, credit and resources of the state are  
16 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  
18 provisions 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 "Univer-  
21 sity of Alaska Anchorage Academic Building Fund" shall be established, to  
22 which shall be credited the proceeds of the sale of the bonds described in  
23 sec. 1 of this Act except for the accrued interest and premiums. There is  
24 appropriated from the "University of Alaska Anchorage Academic Building Fund"  
25 to the University of Alaska the sum of \$9,500,000. The specific uses of the  
26 proceeds of these bonds shall be determined by the Board of Regents.

27 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
28 voters of the state, the amount of \$33,250 or as much of that amount as is  
29 found necessary is appropriated from the general fund of the state to the

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

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

Proposition

State General Obligation University of Alaska

Anchorage Academic Building Bonds \$9,500,000

11 Shall the State of Alaska issue its general obligation bonds  
12 in the principal amount of not more than \$9,500,000 for the  
13 purpose of paying the cost of constructing the University  
14 of Alaska Anchorage Academic Building, Phase I?  
15

16 Bonds Yes [ ]

17 Bonds No [ ]

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