

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

1 IN THE HOUSE

BY KERTOLA AND NAUGHTON

2 HOUSE BILL NO. 577

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 bonds in the amount of \$3,500,000 for the purpose of
8 paying the cost of acquiring, constructing and equip-
9 ping Sea-Grant marine laboratories at Kodiak, Alaska
10 and in Southeast Alaska; and providing for an effec-
11 tive date."

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

13 * Section 1. For the purpose of paying the cost of acquiring, construct-
14 ing and equipping Sea-Grant marine laboratories at Kodiak, Alaska and in
15 Southeast Alaska general obligation bonds of the state in the principal
16 amount of not more than \$3,500,000 shall be issued and sold. The full
17 faith, credit and resources of the state are pledged to the payment of the
18 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 pro-
20 visions 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 "Sea-
23 Grant Marine Laboratories Fund" shall be established, to which shall be
24 credited the proceeds of the sale of the bonds described in sec. 1 of this
25 Act except for the accrued interest and premiums. There is appropriated
26 from the "Sea Grant Marine Laboratories Fund" to the University of Alaska
27 the sum of \$3,500,000. The specific uses of the proceeds of these bonds
28 shall be determined by the Board of Regents in accordance with the following
29 conditions: (1) \$1,750,000 - Kodiak Sea-Grant Marine Laboratory;

1 (2) \$1,760,000 - Southeast Alaska Marine Laboratory.

2 * Sec. 3. If the issuance of these bonds is authorized by the qualified
3 voters of the state, the amount of \$12,250 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 Sea-Grant Marine

15 Laboratories Bonds \$3,500,000

16 Shall the State of Alaska issue its general obligation bonds
17 in the principal amount of not more than \$3,500,000 for the
18 purpose of paying the cost of acquiring, constructing and
19 equipping Sea-Grant marine laboratories at Kodiak, Alaska
20 and in Southeast Alaska?

21 Bonds Yes []

22 Bonds No []

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