

Original sponsors: Kerttula and Naughton

Offered: 5/6/72
Referred: Finance

1 IN THE HOUSE

BY THE HEALTH, WELFARE
AND EDUCATION COMMITTEE

2

CS FOR HOUSE BILL NO. 577

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SEVENTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$3,500,000 for the purpose of paying the cost of acquiring, constructing and equipping Sea-Grant marine laboratories at Kodiak, Sitka and Seward, Alaska; and providing for an effective date."

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

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* Section 1. For the purpose of paying the cost of acquiring, constructing and equipping Sea-Grant marine laboratories at Kodiak, Sitka and Seward, Alaska, general obligation bonds of the state in the principal amount of not more than \$3,500,000 shall be issued and sold. The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

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* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the "Sea-Grant Marine Laboratories Fund" shall be established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the accrued interest and premiums. There is appropriated from the "Sea-Grant Marine Laboratories Fund" to the University of Alaska the sum of \$3,500,000. The specific uses of the proceeds of these bonds shall be determined by the Board of Regents in accordance with the following conditions: (1) \$1,500,000 - Kodiak Sea-Grant Marine Laboratory;

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1 (2) \$1,000,000 - Sitka Alaska Marine Laboratory; (3) \$1,000,000 - Seward
2 Alaska Marine Laboratory; (4) the purposes of research and investigation in
3 these laboratories shall be correlated with the educational purposes of the
4 community colleges at Kodiak, Sitka and Anchorage, Alaska.

5 * Sec. 3. If the issuance of these bonds is authorized by the qualified
6 voters of the state, the amount of \$12,250 or as much of that amount as is
7 found necessary is appropriated from the general fund of the state to the
8 state bond committee to carry out the provisions of this Act and to pay
9 expenses incident to the sale and issuance of the bonds authorized in this
10 Act. The amounts expended from the appropriation authorized by this section
11 shall be reimbursed to the general fund from the proceeds of the sale of
12 the bonds authorized by this Act.

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

16 Proposition

17 State General Obligation Sea-Grant Marine
18 Laboratories Bonds \$3,500,000

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

24 Bonds Yes []

25 Bonds No []

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