

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

BY KERTTULA, BRADNER AND  
HOLM

1 IN THE HOUSE

2 HOUSE BILL NO. 579

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 \$950,000 for the purpose  
8 of paying the cost of upgrading utilities, phase II,  
9 at the University of Alaska, Fairbanks 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 upgrading utilities,  
13 phase II, at the University of Alaska, Fairbanks campus general obligation  
14 bonds of the state in the principal amount of not more than \$950,000 shall  
15 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 "Utili-  
21 ties Upgrading Fund" shall be established, to which shall be credited the  
22 proceeds of the sale of the bonds described in sec. 1 of this Act except  
23 for the accrued interest and premiums. There is appropriated from the  
24 "Utilities Upgrading Fund" to the University of Alaska the sum of \$950,000.  
25 The specific uses of the proceeds of these bonds shall be determined by the  
26 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 \$3,325 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:

9 Proposition

10 State General ~~Obligation~~ Utilities Upgrading

11 Bonds \$950,000

12 Shall the State of Alaska issue its general obligation bonds  
13 in the principal amount of not more than \$950,000 for the  
14 purpose of paying the cost of upgrading utilities, phase II,  
15 at the University of Alaska, Fairbanks campus?

16 Bonds Yes [ ]

17 Bonds No [ ]

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