

Original sponsor: Rules Committee by request  
of the Legislative Council

Offered: 6/7/72  
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 CS FOR HOUSE BILL NO. 609

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 \$15,000,000 for the purpose  
8 of paying the cost of capital improvements for the  
9 University of Alaska; and providing for an effective  
10 date."

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

12 \* Section 1. For the purpose of paying the cost of capital improvements  
13 for the University of Alaska, general obligation bonds of the state in the  
14 principal amount of not more than \$15,000,000 shall be issued and sold. The  
15 full faith, credit and resources of the state are pledged to the payment of  
16 the principal of and interest and redemption premium, if any, on these bonds.  
17 These bonds shall be issued under the provisions of AS 37.15 as those provi-  
18 sions 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 "1972  
21 University of Alaska Construction Fund" shall be established, to which shall  
22 be credited the proceeds of the sale of the bonds described in sec. 1 of this  
23 Act except for the accrued interest and premiums. There is appropriated  
24 from the "1972 University of Alaska Construction Fund" to the University of  
25 Alaska the sum of \$15,000,000 and the specific uses of the proceeds of the  
26 bonds shall be determined by the governor.

27 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
28 voters of the state, the amount of \$52,500 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 the  
5 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 University of Alaska 1972

11 Construction Bonds \$15,000,000

12 Shall the State of Alaska issue its general obligation bonds  
13 in the principal amount of not more than \$15,000,000 for the  
14 purpose of paying the cost of capital improvements for the  
15 University of Alaska?

16 Bonds Yes [ ]

17 Bonds No [ ]

18 \* Sec. 5. This Act takes effect on the day after its passage and approval  
19 or on the day it becomes law without approval.  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29