

Original sponsor: Rules Committee by request
of the Legislative Council

Offered: 6/9/72
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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CS FOR HOUSE BILL NO. 609

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IN THE LEGISLATURE OF THE STATE OF ALASKA

SCS

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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 \$34,200,000 for the purpose of paying the cost of capital improvements for the University of 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 capital improvements for the University of Alaska, general obligation bonds of the state in the principal amount of not more than \$34,200,000 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 "1972 University of Alaska Construction 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 "1972 University of Alaska Construction Fund" to the University of Alaska the sum of \$34,200,000. The specific uses of the proceeds of these bonds shall be determined by the governor in accordance with the following general terms and conditions:

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(a) \$27,700,000 - Southcentral Region, as follows:

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(1) \$18,500,000 - University of Alaska, Anchorage Senior College,

1 as follows:

2 (A) \$9,500,000 - Academic Building, Phase I

3 (B) \$8,000,000 - Joint-use Multipurpose Building

4 (C) \$1,000,000 - Campus improvements: utilities, roads,
5 parking

6 (2) \$5,000,000 - University of Alaska, Anchorage - Anchorage
7 Community College - Expansion Program, Phase III

8 (3) \$1,500,000 - Kenai Peninsula Community College, Phase II

9 (4) \$750,000 - Matanuska-Susitna Community College, Phase II

10 (5) \$1,200,000 - Kodiak Community College, Phase II

11 (6) \$750,000 - Kuskokwim Community College

12 (b) \$3,500,000 - Northern Region, as follows:

13 (1) \$1,500,000 - Fairbanks Campus, as follows:

14 (A) \$950,000 - Utilities upgrading

15 (B) \$550,000 - Completion of recital hall-lecture room, in
16 Fine Arts Building

17 (2) \$1,500,000 - Tanana Valley Community College, Fairbanks
18 Campus: vocational shops and classroom building

19 (3) \$500,000 - Extension Center Headquarters, Nome

20 (c) \$3,000,000 - Southeastern Region, as follows:

21 (1) \$2,000,000 - Juneau-Douglas Community College, as follows:

22 (A) \$1,000,000 - Southeastern Region Conference Center and
23 Administration Building, Auke Lake Campus

24 (B) \$1,000,000 - Vocational Center, Juneau Campus

25 (2) \$1,000,000 - Sitka Community College, Phase I

26 * Sec. 3. If the issuance of these bonds is authorized by the qualified
27 voters of the state, the amount of \$119,700 or as much of that amount as is
28 found necessary is appropriated from the general fund of the state to the
29 state bond committee to carry out the provisions of this Act and to pay

1 expenses incident to the sale and issuance of the bonds authorized in this
2 Act. The amounts expended from the appropriation authorized by this section
3 shall be reimbursed to the general fund from the proceeds of the sale of the
4 bonds authorized by this Act.

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

8 Proposition

9 State General Obligation University of Alaska

10 1972 Construction Bonds \$34,200,000

11 Shall the State of Alaska issue its general obligation bonds
12 in the principal amount of not more than \$34,200,000 for the
13 purpose of paying the cost of capital improvements for the
14 University of Alaska?

15 Bonds Yes []

16 Bonds No []

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

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