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Referred: Health, Welfare
& Education and Finance

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AND SWANSON

1 IN THE HOUSE

2 CS HOUSE BILL NO. 640

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 \$19,500,000 for the
8 purpose of paying the cost of acquiring, constructing
9 and equipping 13 state secondary schools; and pro-
10 viding 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 acquiring, construct-
13 ing and equipping 13 state secondary schools, general obligation bonds of
14 the state in the principal amount of not more than \$19,500,000 shall be
15 issued and sold. The full faith, credit and resources of the state are
16 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
18 provisions 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 "1972
21 State Secondary School Construction Fund" shall be established, to which
22 shall be credited the proceeds of the sale of the bonds described in
23 sec. 1 of this Act except for the accrued interest and premiums. There
24 is appropriated from the "1972 State Secondary School Construction Fund"
25 to the Department of Education the sum of \$19,500,000. The specific uses
26 of the proceeds of these bonds shall be determined by the governor in
27 accordance with the following general terms and conditions:

- 28 (1) \$1,500,000 - Barrow secondary school
29 (2) \$1,500,000 - Noorvik secondary school

- 1 (3) \$1,500,000 - Selawik secondary school
- 2 (4) \$1,500,000 - Togiak secondary school
- 3 (5) \$1,500,000 - New Stuyahok secondary school
- 4 (6) \$1,500,000 - Unalakleet secondary school
- 5 (7) \$1,500,000 - Chevak secondary school
- 6 (8) \$1,500,000 - Emmonak secondary school
- 7 (9) \$1,500,000 - Mt. Village secondary school
- 8 (10) \$1,500,000 - Hooper Bay secondary school
- 9 (11) \$1,500,000 - Kipnuk secondary school
- 10 (12) \$1,500,000 - Kwethluk secondary school
- 11 (13) \$1,500,000 - Kotzebue secondary school

12 * Sec. 3. If the issuance of these bonds is authorized by the qualified
13 voters of the state, the amount of \$68,250 or as much of that amount as is
14 found necessary is appropriated from the general fund of the state to the
15 state bond committee to carry out the provisions of this Act and to pay
16 expenses incident to the sale and issuance of the bonds authorized in this
17 Act. The amounts expended from the appropriation authorized by this section
18 shall be reimbursed to the general fund from the proceeds of the sale of
19 the bonds authorized by this Act.

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

23 Proposition

24 State General Obligation Secondary School

25 Construction Bonds \$19,500,000

26 Shall the State of Alaska issue its general obligation bonds
27 in the principal amount of not more than \$19,500,000 for the
28 purpose of paying the cost of acquiring, constructing and
29 equipping state secondary schools?

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Bonds Yes []
Bonds No []

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