

Original sponsors: Moore, Ferguson,
Degnan, et al

Offered: 4/14/72
Referred: Finance

1 IN THE HOUSE

BY THE HEALTH, WELFARE AND
EDUCATION COMMITTEE

2 CS FOR HOUSE BILL NO. 640

(Finance)

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 \$30,000,000 for the
8 purpose of paying the cost of acquiring, constructing
9 and equipping state secondary schools; and providing
10 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 state secondary schools, general obligation bonds of the
14 state in the principal amount of not more than \$30,000,000 shall be issued
15 and sold. The full faith, credit and resources of the state are pledged to
16 the payment of the principal of and interest and redemption premium, if any,
17 on these bonds. These bonds shall be issued under the provisions of AS 37.-
18 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 sec. 1
23 of this Act except for the accrued interest and premiums. There is appropri-
24 ated from the "1972 State Secondary School Construction Fund" to the Depart-
25 ment of Education the sum of \$30,000,000. The specific uses of the proceeds
26 of these bonds shall be determined by the governor in accordance with the
27 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 (14) \$1,500,000 - Sand Point secondary school
- 13 (15) \$1,500,000 - Prince of Wales secondary school
- 14 (16) \$1,500,000 - Alakanuk secondary school
- 15 (17) \$1,500,000 - Angoon secondary school
- 16 (18) \$4,500,000 - undesignated secondary schools

17 * Sec. 3. If the issuance of these bonds is authorized by the qualified
18 voters of the state, the amount of \$105,000 or as much of that amount as is
19 found necessary is appropriated from the general fund of the state to the
20 state bond committee to carry out the provisions of this Act and to pay
21 expenses incident to the sale and issuance of the bonds authorized in this
22 Act. The amounts expended from the appropriation authorized by this section
23 shall be reimbursed to the general fund from the proceeds of the sale of the
24 bonds authorized by this Act.

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

28 Proposition

29 State General Obligation Secondary School

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Construction Bonds \$30,000,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$30,000,000 for the purpose of paying the cost of acquiring, constructing and equipping state secondary schools?

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.