

Introduced: 2/14/72  
Referred: Local Government  
and Finance

1 IN THE HOUSE

BY MOORE, FERGUSON AND  
NAUGHTON.

2 HOUSE BILL NO. 656

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 multipurpose complexes in rural  
9 communities; and providing for an effective date."

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

11 \* Section 1. For the purpose of paying the cost of capital improvements  
12 for multipurpose complexes in rural communities, general obligation bonds of  
13 the state in the principal amount of not more than \$15,000,000 shall be  
14 issued and sold. The full faith, credit and resources of the state are  
15 pledged to the payment of the principal of and interest and redemption  
16 premium, if any, on these bonds. These bonds shall be issued under the pro-  
17 visions of AS 37.15 as those provisions read at the time of issuance.

18 \* Sec. 2. If the issuance of these bonds is authorized by the qualified  
19 voters of the state, a special fund of the state to be known as the "1973  
20 Multipurpose Complexes Construction Fund" shall be established, to which  
21 shall be credited the proceeds of the sale of the bonds described in sec. 1  
22 of this Act except for the accrued interest and premiums. There is appropri-  
23 ated from the "1973 Multipurpose Complexes Construction Fund" to the Depart-  
24 ment of Administration the sum of \$15,000,000. The specific uses of the  
25 proceeds of these bonds shall be determined by the governor.

26 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
27 voters of the state, the amount of \$52,500 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 Multipurpose

10 Complexes Construction Bonds \$15,000,000

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

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.