

Introduced: 3/22/71
Referred: Local Government;
Finance

1 IN THE SENATE

BY CROFT, JOSEPHSON
AND THOMAS

2 SENATE BILL NO. 174

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the repayment of profits on
7 bonds purchased by the state; and providing for an
8 effective date."

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

10 * Section 1. AS 37.10.079 is amended by adding a new subsection to read:

11 (e) If the sale price received by the state for any of the bonds
12 purchased under the authority of this section exceeds the sum paid
13 by the state, the excess shall be paid by the commissioner of revenue
14 to the issuing political subdivision.

15 * Sec. 2. This Act takes effect on the day after its passage and approv-
16 al or on the day it becomes law without approval.

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