

1 IN THE SENATE

BY THE FINANCE COMMITTEE

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SENATE BILL NO. 205

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SEVENTH LEGISLATURE - FIRST SESSION

5

A BILL

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For an Act entitled: "An Act relating to state aid for retirement of school
7 construction debt; and providing for an effective
8 date."

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

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* Section 1. AS 43.18.100(a) is amended to read:

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(a) During each fiscal year the state shall allocate to an
12 organized borough or a city which is a school district one-fourth
13 [ONE-HALF] the sum, exclusive of any funds from state or federal
14 sources, which the local government paid during the fiscal year two
15 years prior for the retirement of principal and interest on bonds,
16 notes, or other indebtedness issued or incurred to pay costs of
17 school construction.

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* Sec. 2. This Act takes effect on July 1, 1972.

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