

Introduced: 2/14/72  
Referred: Health, Welfare &  
Education; Finance

1 IN THE SENATE

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JOSEPHSON, THOMAS AND YOUNG

CS

2 SENATE BILL NO. 351

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 \$9,000,000 for the purpose  
8 of paying the cost of construction of multipurpose  
9 educational facilities in elementary and secondary  
10 schools at designated locations in the state; and  
11 providing for an effective date."

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

13 \* Section 1. For the purpose of paying the cost of construction of  
14 multipurpose educational facilities in elementary and secondary schools at  
15 designated locations in the state general obligation bonds of the state in  
16 the principal amount of not more than \$9,000,000 shall be issued and sold.  
17 The full faith, credit and resources of the state are pledged to the payment  
18 of the principal of and interest and redemption premium, if any, on these  
19 bonds. These bonds shall be issued under the provisions of AS 37.15 as those  
20 provisions read at the time of issuance.

21 \* Sec. 2. If the issuance of these bonds is authorized by the qualified  
22 voters of the state, a special fund of the state to be known as the "1972  
23 Multipurpose Educational Facilities Construction Fund" shall be established,  
24 to which shall be credited the proceeds of the sale of the bonds described  
25 in sec. 1 of this Act except for the accrued interest and premiums. There  
26 is appropriated from the "1972 Multipurpose Educational Facilities Construc-  
27 tion Fund" to the Department of Education the sum of \$9,000,000. The pro-  
28 ceeds of these bonds, in the amount of \$500,000 each for construction of a  
29 multipurpose room facility at the following locations:

1 (1) the high schools at Newhalen, Gambell-Savoonga and Nelson  
2 Island and

3 (2) the four-teacher, or more, elementary schools at Galena,  
4 Holy Cross, Kaltag, Kenny Lake, Kivalina, Kongiginak, Manakotak, Noatak,  
5 Nondalton, Northway, Point Hope, Selawik, Shishmaref, Teller and Togiak.

6 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
7 voters of the state, the amount of \$31,500 or as much of that amount as is  
8 found necessary is appropriated from the general fund of the state to the  
9 state bond committee to carry out the provisions of this Act and to pay  
10 expenses incident to the sale and issuance of the bonds authorized in this  
11 Act. The amounts expended from the appropriation authorized by this section  
12 shall be reimbursed to the general fund from the proceeds of the sale of  
13 the bonds authorized by this Act.

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

17 Proposition

18 State General Obligation 1972 Multipurpose Educational  
19 Facilities Construction Bonds \$9,000,000

20 Shall the State of Alaska issue its general obligation bonds  
21 in the principal amount of not more than \$9,000,000 for the  
22 purpose of paying the cost of construction of multipurpose  
23 educational facilities in elementary and secondary schools  
24 at designated locations in the state?

25 Bonds Yes [ ]

26 Bonds No [ ]

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

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