

Original sponsors: Hensley, Christiansen,
Croft, et al

Offered: 3/1/72
Referred: Finance

1 IN THE SENATE

BY THE HEALTH, WELFARE AND
EDUCATION COMMITTEE

2 CS FOR 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 \$17,500,000 for the purpose
8 of paying the cost of acquiring, constructing and
9 equipping secondary schools and multipurpose educa-
10 tional facilities at designated locations in the state
11 and 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 acquiring, construct-
14 ing and equipping secondary schools and multipurpose educational facilities
15 at designated locations in the state, general obligation bonds of the state
16 in the principal amount of not more than \$17,500,000 shall be issued and
17 sold. The full faith, credit and resources of the state are pledged to the
18 payment of the principal of and interest and redemption premium, if any, on
19 these bonds. These bonds shall be issued under the provisions of AS 37.15
20 as those 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 State Secondary School and Multipurpose Educational Facilities Construction
24 Fund" shall be established, to which shall be credited the proceeds of the
25 sale of the bonds described in sec. 1 of this Act except for the accrued
26 interest and premiums. There is appropriated from the "1972 State Secondary
27 School and Multipurpose Educational Facilities Construction Fund" to the
28 State Operated Schools the sum of \$17,500,000. The proceeds of these bonds,
29 in the amount of \$1,500,000 for each secondary school and \$500,000 for each

1 multipurpose educational facility at the following locations:

2 (1) secondary schools at Nondalton-Newhalen, Noorvik, Aniak,
3 Selawik, Nelson Island, Gambell-Savoonga and Unalakleet; and

4 (2) multipurpose educational facilities at the four-teacher, or
5 more, elementary schools at Galena, Holy Cross, Kaltag, Kenny Lake, Kiana,
6 Kivalina, Kongiginak, Manakotak, Noatak, Northway, Point Hope, Shishmaref,
7 Teller and Togiak.

8 * Sec 3. If the issuance of these bonds is authorized by the qualified
9 voters of the state, the amount of \$61,250 or as much of that amount as is
10 found necessary is appropriated from the general fund of the state to the
11 state bond committee to carry out the provisions of this Act and to pay
12 expenses incident to the sale and issuance of the bonds authorized in this
13 Act. The amounts expended from the appropriation authorized by this section
14 shall be reimbursed to the general fund from the proceeds of the sale of the
15 bonds authorized by this Act.

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

19 Proposition

20 State General Obligation 1972 State Secondary School
21 and Multipurpose Educational Facilities Construction
22 Bonds \$17,500,000

23 Shall the State of Alaska issue its general obligation bonds in
24 the principal amount of not more than \$17,500,000 for the purpose
25 of paying the cost of acquiring, constructing and equipping
26 secondary schools and multipurpose educational facilities at
27 designated locations in the state?

28 Bonds Yes []

29 Bonds No []

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

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