

1 IN THE HOUSE

BY FRITZ

2 HOUSE BILL NO. 27

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST 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 \$2,400,000 for the purpose
8 of paying the cost of designing, constructing, acquir-
9 ing and equipping a Yukon River ferry (The River Road);
10 and providing for an effective date."

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

12 * Section 1. For the purpose of paying the cost of designing, construct-
13 ing, acquiring and equipping a Yukon River ferry general obligation bonds of
14 the state in the principal amount of not more than \$2,400,000 shall be issued
15 and sold. The full faith, credit and resources of the state are pledged to
16 the payment of the principal of and interest and redemption premium, if any,
17 on these bonds. These bonds shall be issued under the provisions of AS 37.-
18 15 as those provisions read at the time of issuance.

19 * Sec. 2. If the issuance of these bonds is authorized by the qualified
20 voters of the state, a special fund of the state to be known as the "1973
21 Yukon River Ferry Fund" shall be established, to which shall be credited the
22 proceeds of the sale of the bonds described in sec. 1 of this Act except for
23 the accrued interest and premiums. There is appropriated from the "1973
24 Yukon River Ferry Fund" to the Department of Public Works the sum of
25 \$2,400,000. The specific uses of the proceeds of these bonds shall be
26 determined by the governor.

27 * Sec. 3. If the issuance of these bonds is authorized by the qualified
28 voters of the state, the amount of \$8,400 or as much of that amount as is
29 found necessary is appropriated from the general fund of the state to the

1 state bond committee to carry out the provisions of this Act and to pay
2 expenses incident to the sale and issuance of the bonds authorized in this
3 Act. The amounts expended from the appropriation authorized by this section
4 shall be reimbursed to the general fund from the proceeds of the sale of
5 the bonds authorized by this Act.

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

9 Proposition

10 State General Obligation Yukon River Ferry

11 Bonds \$2,400,000

12 Shall the State of Alaska issue its general obligation
13 bonds in the principal amount of not more than \$2,400,000
14 for the purpose of paying the cost of designing, construct-
15 ing, acquiring and equipping a Yukon River ferry?

16 Bonds Yes []

17 Bonds No []

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