

Offered: 4/25/74
Referred: Rules

Original sponsor: Haugen and Freeman

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2

SENATE CS FOR HOUSE BILL NO. 41

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

EIGHTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$2,152,700 for the purpose of paying the cost of capital improvements to Alaska Court System facilities; and providing for an effective date."

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

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* Section 1. For the purpose of paying the cost of capital improvements to Alaska Court System facilities, general obligation bonds of the state in the principal amount of not more than \$2,152,700 shall be issued and sold. The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the "1974 Alaska Court System Facilities Capital Improvements Fund" shall be established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the accrued interest and premiums. There is appropriated from the "1974 Alaska Court System Facilities Capital Improvements Fund" to the Alaska Court System the sum of \$2,152,700. The proceeds of these bonds shall be used as follows:

(1) Bethel - court facilities	\$1,131,800
(2) Barrow - court facilities	\$1,020,900

* Sec. 3. If the issuance of these bonds is authorized by the qualified

1 voters of the state, the amount of \$7,534 or as much of that amount as is
2 found necessary is appropriated from the general fund of the state to the
3 state bond committee to carry out the provisions of this Act and to pay
4 expenses incident to the sale and issuance of the bonds authorized in this
5 Act. The amounts expended from the appropriation authorized by this section
6 shall be reimbursed to the general fund from the proceeds of the sale of
7 the bonds authorized by this Act.

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

11 Proposition

12 State General Obligation 1974 Alaska Court System

13 Facilities Bonds \$2,152,700

14 Shall the State of Alaska issue its general obligation bonds
15 in the principal amount of not more than \$2,152,700 for the
16 purpose of paying the cost of capital improvements to Alaska
17 Court System facilities?

18 Bonds Yes []

19 Bonds No []

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