

Introduced: 1/25/73  
Referred: Resources and Finance

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1 IN THE HOUSE

2 HOUSE BILL NO. 135

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 \$5,000,000 for the purpose  
8 of funding production and rehabilitation projects for  
9 recreational and commercial fisheries; and providing  
10 for an effective date."

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

12 \* Section 1. For the purpose of funding production and rehabilitation  
13 projects for recreational and commercial fisheries, general obligation bonds  
14 of the state in the principal amount of not more than \$5,000,000 shall be  
15 issued and sold. The full faith, credit and resources of the state are  
16 pledged to the payment of the principal of and interest and redemption  
17 premium, if any, on these bonds. These bonds shall be issued under the pro-  
18 visions of AS 37.15 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  
21 "Fisheries Production and Rehabilitation Fund" shall be established, to which  
22 shall be credited the proceeds of the sale of the bonds described in sec. 1  
23 of this Act, except for the accrued interest and premiums. There is appropri-  
24 ated from the "Fisheries Production and Rehabilitation Fund" to the Department  
25 of Fish and Game the sum of \$5,000,000. The specific uses of the proceeds of  
26 these bonds shall be determined by the commissioner of fish and game, but  
27 the proceeds shall include, but not be limited to, projects in the following  
28 areas: Cook Inlet, Kodiak, Prince William Sound and Southeastern Alaska.

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

1 voters of the state, the amount of \$17,500, 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 the  
7 bonds authorized by this Act.

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

11 Proposition

12 State General Obligation Production and  
13 Rehabilitation Recreational and Commercial  
14 Fisheries Projects Bonds \$5,000,000

15 Shall the State of Alaska issue its general obligation bonds  
16 in the principal amount of not more than \$5,000,000 for the  
17 purpose of funding production and rehabilitation recreational  
18 and commercial fisheries projects?

19 Bonds Yes [ ]  
20 Bonds No [ ]

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