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Referred: State Affairs and  
Finance

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1 IN THE HOUSE

2 HOUSE BILL NO. 174

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 \$2,000,000 for the purpose  
8 of paying the cost of constructing a Yukon River ferry  
9 and its related shore facilities; and providing for an  
10 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 constructing a Yukon  
13 River ferry and its related shore facilities, to be used between the terminus  
14 of the Steese Highway at Circle and the Klondike Highway, Yukon Territory, at  
15 Dawson City, general obligation bonds of the state in the principal amount of  
16 not more than \$2,000,000 shall be issued and sold. The full faith, credit and  
17 resources of the state are pledged to the payment of the principal of and  
18 interest and redemption premium, if any, on these bonds. These bonds shall  
19 be issued under the provisions of AS 37.15 as those provisions read at the  
20 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 "Yukon  
23 River Ferry Construction Fund" shall be established, to which shall be  
24 credited the proceeds of the sale of the bonds described in sec. 1 of this  
25 Act except for the accrued interest and premiums. There is appropriated from  
26 the "Yukon River Ferry Construction Fund" to the Department of Public Works  
27 the sum of \$2,000,000. The specific uses of the proceeds of these bonds  
28 shall be determined by the commissioner of public works. The unused portion  
29 of the Yukon River ferry bond issue is transferable for use on other state

1 ferry projects, as determined by the commissioner of public works.

2 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
3 voters of the state, the amount of \$6,800 or as much of that amount as is  
4 found necessary is appropriated from the general fund of the state to the  
5 state bond committee to carry out the provisions of this Act and to pay  
6 expenses incident to the sale and issuance of the bonds authorized in this  
7 Act. The amounts expended from the appropriation authorized by this section  
8 shall be reimbursed to the general fund from the proceeds of the sale of  
9 the bonds authorized by this Act.

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

13 Proposition

14 State General Obligation Yukon River Ferry

15 Construction Bonds \$2,000,000

16 Shall the State of Alaska issue its general obligation bonds  
17 in the principal amount of not more than \$2,000,000 for the  
18 purpose of paying the cost of constructing a Yukon River ferry  
19 and its related shore facilities?

20 Bonds Yes [ ]

21 Bonds No [ ]

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