

Introduced: 1/28/74
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 473

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the issuance of general
7 obligation bonds in the amount of \$2,100,000 for the
8 purpose of paying the cost of communications
9 facilities; and providing for an effective date."

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

11 * Section 1. For the purpose of paying the cost of communications
12 facilities, general obligation bonds of the state in the principal amount
13 of not more than \$2,100,000 shall be issued and sold. The full faith,
14 credit and resources of the state are pledged to the payment of the
15 principal of and interest and redemption premium, if any, on these bonds.
16 These bonds shall be issued under the provisions of AS 37.15 as those
17 provisions read at the time of issuance.

18 * Sec. 2. If the issuance of these bonds is authorized by the qualified
19 voters of the state, a special fund of the state to be known as the "1974
20 Communications Facilities Fund" shall be established, to which shall be
21 credited the proceeds of the sale of the bonds described in sec. 1 of this
22 Act except for the accrued interest and premiums. There is appropriated
23 from the "1974 Communications Facilities Fund" to the Department of Public
24 Works the amount of \$2,100,000. The specific uses of the proceeds of these
25 bonds shall be determined by the governor in accord with the following
26 statement of the scope of the major projects as required by AS 24.30.037:

- 27 (1) Fairbanks - replace phone lines
28 (2) repair communications shelters - various locations
29 (3) purchase communications equipment - statewide

1 * Sec. 3. If the issuance of these bonds is authorized by the qualified
2 voters of the state, the amount of \$7,350 or as much of that amount as is
3 found necessary is appropriated from the general fund of the state to the
4 state bond committee to carry out the provisions of this Act and to pay
5 expenses incident to the sale and issuance of the bonds authorized in this
6 Act. The amounts expended from the appropriation authorized by this
7 section shall be reimbursed to the general fund from the proceeds of the
8 sale of the bonds authorized by this Act.

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

12 Proposition

13 State General Obligation Communications Facili-
14 ties Bonds \$2,100,000

15 Shall the State of Alaska issue its general obligation bonds
16 in the principal amount of not more than \$2,100,000 for the
17 purpose of paying the cost of communications facilities?

18 Bonds Yes []
19 Bonds No []

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