

Introduced: 1/28/74
Referred: Health, Education &
Social Services and Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 479

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 obliga-
7 tion bonds in the amount of \$9,000,000 for the
8 purpose of paying the cost of water and sewer
9 projects; 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 water and sewer
12 projects, general obligation bonds of the state in the principal amount of
13 not more than \$9,000,000 shall be issued and sold. The full faith, credit
14 and resources of the state are pledged to the payment of the principal
15 of and interest and redemption premium, if any, on these bonds. These
16 bonds shall be issued under the provisions of AS 37.15 as those provisions
17 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 Water and Sewer Projects 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 Water and Sewer Projects Fund" to the Department of Environ-
24 mental Conservation the amount of \$9,000,000. The specific uses of the
25 proceeds of these bonds shall be determined by the governor in accord
26 with the following statement of the scope of the major projects as
27 required by AS 24.30.037:

28 (1) village safe water projects at Sheldon's Point; Eek;
29 Kwigillingok; Gambell; Beaver; Venetie; Atmautluak; Shageluk; Newtok;

1 Shungnak; Stebbins; Shaktoolik; Perryville; Pilot Point; South Naknek;
2 Mentasta Lake; Ivanoff Bay; Chignik Lagoon; Stoney River; Anaktuvuk;
3 Kaktovik; Noatak; Brevig Mission; Nikolski; Clarks Point; Egegik; Igiugig;
4 Circle; Quinhagak; Lime Village; Kobuk; and Sleetmute;

5 (2) state matching water and sewer contracts and loans.

6 * Sec. 3. If the issuance of these bonds is authorized by the qualified
7 voters of the state, the amount of \$31,500 or as much of that amount as
8 is found necessary is appropriated from the general fund of the state
9 to the state bond committee to carry out the provisions of this Act and
10 to pay expenses incident to the sale and issuance of the bonds authorized
11 in this Act. The amounts expended from the appropriation authorized by
12 this section shall be reimbursed to the general fund from the proceeds
13 of the sale of the bonds authorized by this Act.

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

17 Proposition

18 State General Obligation Water and Sewer Pro-
19 jects Bonds \$9,000,000

20 Shall the State of Alaska issue its general obligation bonds
21 in the principal amount of not more than \$9,000,000 for the
22 purpose of paying the cost of water and sewer projects?

23 Bonds Yes []

24 Bonds No []

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