

Introduced: 2/15/74  
Referred: State Affairs and  
Finance

1 IN THE HOUSE

BY FERGUSON AND PETERSEN

2 HOUSE BILL NO. 640

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 \$19,930,000 for the purpose  
8 of paying the cost of waters and harbor development  
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 waters and harbor  
12 development projects, general obligation bonds of the state in the principal  
13 amount of not more than \$19,930,000 shall be issued and sold. The full  
14 faith, 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 Waters and Harbors Development Fund" shall be established, to which shall  
21 be credited the proceeds of the sale of the bonds described in sec. 1 of  
22 this Act except for the accrued interest and premiums. There is appropriated  
23 from the "1974 Waters and Harbors Development Fund" to the Department of  
24 Public Works the sum of \$19,930,000. The proceeds of these bonds shall be  
25 allocated as follows:

26	(1) Anchorage	\$1,810,500
27	(2) Angoon	\$ 121,000
28	(3) Baranof	\$ 60,500
29	(4) Barrow	\$2,000,000

1	(5) Bethel	\$1,000,000
2	(6) Cordova	\$ 303,000
3	(7) Craig, Klawock, Hydaburg	\$ 372,500
4	(8) Dillingham	\$ 500,000
5	(9) Douglas	\$ 612,500
6	(10) emergency repairs - statewide	\$ 198,000
7	(11) Haines	\$ 750,000
8	(12) Homer area	\$ 265,500
9	(13) Juneau	\$ 303,000
10	(14) Kasilof	\$ 181,500
11	(15) Kenai	\$ 500,000
12	(16) Ketchikan	\$ 623,500
13	(17) Kodiak	\$1,000,000
14	(18) Kotzebue	\$ 248,500
15	(19) Naknek	\$ 349,000
16	(20) Nome	\$2,007,500
17	(21) Ninilchik	\$ 294,000
18	(22) Northwest Alaska Harbors	\$ 490,000
19	(23) Palmer - Kenai Boat Ramp	\$ 20,000
20	(24) Pelican	\$ 470,000
21	(25) Petersburg - area harbor	\$ 293,500
22	(26) Petersburg - harbor	\$ 121,000
23	(27) Point Hope - dock and harbor	\$ 850,000
24	(28) St. Mary's	\$ 250,000
25	(29) Seward	\$ 583,500
26	(30) Sitka - harbor	\$ 767,500
27	(31) Skagway - launching ramps	\$ 67,500
28	(32) Skagway - harbor	\$ 490,000
29	(33) Tanana	\$ 250,000

1	(34) Valdez - harbor	\$ 424,000
2	(35) Water and Harbors - various	\$ 352,500
3	(36) Wrangell	\$1,000,000

4 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
5 voters of the state, the amount of \$69,755 or as much of that amount as is  
6 found necessary is appropriated from the general fund of the state to the  
7 state bond committee to carry out the provisions of this Act and to pay  
8 expenses incident to the sale and issuance of the bonds authorized in this  
9 Act. The amounts expended from the appropriation authorized by this section  
10 shall be reimbursed to the general fund from the proceeds of the sale of  
11 the bonds authorized by this Act.

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

15 Proposition

16 State General Obligation Waters and Harbors

17 Development Bonds \$19,930,000

18 Shall the State of Alaska issue its general obligation bonds  
19 in the principal amount of not more than \$19,930,000 for the  
20 purpose of paying the cost of capital improvements for waters  
21 and harbors development projects?

22 Bonds Yes [ ]

23 Bonds No [ ]

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