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Referred: Health, Education &
Social Services and Finance

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1 IN THE HOUSE

2 HOUSE BILL NO. 641

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 \$7,900,000 for the purpose
8 of paying the cost of acquisition of, construction of,
9 and equipment for library facilities in the state; and
10 providing for an 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 acquiring, construc-
13 ting and equipping library facilities, general obligation bonds of the
14 state in the principal amount of not more than \$7,900,000 shall be issued
15 and sold. The full faith, credit and resources of the state are pledged to
16 the payment of the principal of and interest and redemption premium, if
17 any, on these bonds. These bonds shall be issued under the provisions of
18 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 "1974
21 Library Construction Bond Fund" shall be established, to which shall be
22 credited the proceeds of the sale of the bonds described in sec. 1 of this
23 Act except for the accrued interest and premiums. There is appropriated
24 from the "1974 Library Construction Bond Fund" to the Department of Educa-
25 tion the sum of \$7,900,000. The proceeds of these bonds shall be allocated
26 as follows:

27 (1) \$4,900,000 - Library Resource Centers (AS 14.56.065) -
28 Land, buildings, equipment and furniture, as follows:

29 (A) \$2,900,000 - Anchorage

1 (B) \$2,000,000 - Fairbanks

2 (2) \$3,000,000 - Community Libraries (AS 14.56.200 -
3 14.56.240) - Land, buildings including but not limited to shared facilities,
4 equipment, furniture and basic library collection.

5 * Sec. 3. If the issuance of these bonds is authorized by the qualified
6 voters of the state, the amount of \$22,750 or as much of that amount as is
7 found necessary is appropriated from the general fund of the state to the
8 state bond committee to carry out the provisions of this Act and to pay
9 expenses incident to the sale and issuance of the bonds authorized in this
10 Act. The amounts expended from the appropriation authorized by this section
11 shall be reimbursed to the general fund from the proceeds of the sale of
12 the bonds authorized by this Act.

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

16 Proposition

17 State General Obligation 1974 Library
18 Construction Bonds \$7,900,000

19 Shall the State of Alaska issue its general obligation bonds
20 in the principal amount of not more than \$7,000,000 for the
21 purpose of paying the cost of acquiring, constructing, and
22 equipping library facilities in the state?

23 Bonds Yes []

24 Bonds No []

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