

Introduced: 2/15/74  
Referred: Health, Education &  
Social Services and Finance

1 IN THE HOUSE

BY FERGUSON

2 HOUSE BILL NO. 642

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 \$16,000,000 for the pur-  
8 pose of paying the cost of the acquiring, constructing  
9 and equipping of certain public schools in the state;  
10 and 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, constructing  
13 and equipping certain public schools in the state, general obligation bonds  
14 of the state in the principal amount of not more than \$16,000,000 shall be  
15 issued and sold. The full faith, credit and resources of the state are  
16 pledged to the payment of the principal of and interest and redemption  
17 premium, if any, on these bonds. These bonds shall be issued under the  
18 provisions of 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 School Construction Fund" shall be established, to which shall be credited  
22 the proceeds of the sale of the bonds described in sec. 1 of this Act  
23 except for the accrued interest and premiums. There is appropriated from  
24 the "1974 School Construction Fund" to the Department of Education the sum  
25 of \$16,000,000. The proceeds of these bonds shall be allocated as follows:

26	(1) Ambler	\$1,500,000
27	(2) Buckland, Deering	\$2,000,000
28	(3) Kaktovik	\$1,500,000
29	(4) Kivalina	\$1,500,000

1	(5) Noatak	\$1,500,000
	(6) Point Hope	\$1,500,000
	(7) Shishmaref	\$1,500,000
4	(8) Shungnak	\$1,500,000
5	(9) Wainwright, Point Lay	\$2,000,000
6	(10) playgrounds	\$1,500,000

7 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
8 voters of the state, the amount of \$56,000 or as much of that amount as is  
9 found necessary is appropriated from the general fund of the state to the  
10 state bond committee to carry out the provisions of this Act and to pay  
11 expenses incident to the sale and issuance of the bonds authorized in this  
12 Act. The amounts expended from the appropriation authorized by this section  
13 shall be reimbursed to the general fund from the proceeds of the sale of  
14 the bonds authorized by this Act.

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

18 Proposition

19 State General Obligation School Construction

20 Bonds \$16,000,000

21 Shall the State of Alaska issue its general obligation bonds  
22 in the principal amount of not more than \$16,000,000 for the  
23 purpose of paying the cost of acquiring, constructing and  
24 equipping certain public schools in the state?

25 Bonds Yes [ ]

26 Bonds No [ ]

27 \* Sec. 5. This Act takes effect on the day after its passage and approval  
28 or on the day it becomes law without approval.  
29