

Introduced: 2/25/74
Referred: State Affairs and
Finance

1 IN THE HOUSE

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2 HOUSE BILL NO. 701

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 \$21,365,000 for the purpose
8 of paying the cost of the construction of seawalls and
9 beach and river bank erosion control projects; 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 construction of sea-
13 walls and beach and river bank erosion control projects, general obligation
14 bonds of the state in the principal amount of not more than \$21,365,000 shall
15 be 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 Seawall Construction, Beach and River Bank Erosion Control Project Fund"
22 shall be established, to which shall be credited the proceeds of the sale
23 of the bonds described in sec. 1 of this Act except for the accrued interest
24 and premiums. There is appropriated from the "1974 Seawall Construction,
25 Beach and River Bank Erosion Control Project Fund" to the Department of
26 Public Works the sum of \$21,365,000. The proceeds of these bonds shall be
27 allocated for seawall construction, beach and river bank erosion control
28 projects as follows:

29 (1) Bethel \$ 4,500,000

1	(2) Palmer	1,500,000
2	(3) Kenai	1,500,000
3	(4) Unalakleet	1,500,000
4	(5) Barrow	1,500,000
5	(6) Dillingham	1,300,000
6	(7) Noorvik	1,000,000
7	(8) Shishmaref	850,000
8	(9) Kotzebue	800,000
9	(10) Point Hope	750,000
10	(11) Kivalina	650,000
11	(12) Alakanuk	500,000
12	(13) Emmonak	500,000
13	(14) Hooper Bay	500,000
14	(15) Ninilchik	500,000
15	(16) Wainwright	400,000
16	(17) Ambler	300,000
17	(18) Delta	300,000
18	(19) Port Lions	300,000
19	(20) Selawik	300,000
20	(21) Noatak	250,000
21	(22) Deering	200,000
22	(23) Kaktoovik	200,000
23	(24) Teller	200,000
24	(25) Brevig	150,000
25	(26) Buckland	150,000
26	(27) Kiana	150,000
27	(28) Koyuk	150,000
28	(29) Point Lay	150,000
29	(30) Shaktoolik	150,000

