

1 IN THE HOUSE

BY HAUGEN

2 HOUSE BILL NO. 706

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to home rule city bonded indebtedness
7 incurred for school construction."

8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

9 * Section 1. AS 29.58 is amended by adding a new section to read:

10 Sec. 29.58.340. HOME RULE CITY BONDED INDEBTEDNESS FOR SCHOOL
11 CONSTRUCTION. (a) Upon furnishing proof satisfactory to the Depart-
12 ment of Education of an immediate need for additional school construc-
13 tion within the city, a home rule city may incur general obligation
14 bonded indebtedness, to pay for costs of school construction, in excess
15 of a limitation set by charter or law as to total amount of bonded
16 indebtedness which may be incurred within the home rule municipality.
17 The additional indebtedness if incurred shall otherwise be incurred
18 as provided by charter or by law applicable to home rule cities.

19 (b) In (a) of this section "costs of school construction" means
20 costs as defined in AS 43.18.100(g)(2).

21 * Sec. 2. AS 29.13.100 is amended by adding a new paragraph to read:

22 (35) AS 29.58.340 (home rule city bonded indebtedness for
23 school construction)
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