

1 IN THE SENATE

BY KERTTULA

2 SENATE BILL NO. 6

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST 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 \$8,000,000 for the purpose
8 of paying the cost of general classroom and laboratory
9 construction at the University of Alaska, Anchorage
10 campus; 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 general classroom and
13 laboratory construction at the University of Alaska, Anchorage campus,
14 general obligation bonds of the state in the principal amount of not more
15 than \$8,000,000 shall be issued and sold. The full faith, credit and re-
16 sources of the state are pledged to the payment of the principal of and
17 interest and redemption premium, if any, on these bonds. These bonds shall
18 be issued under the provisions of AS 37.15 as those provisions read at the
19 time of issuance.

20 * Sec. 2. If the issuance of these bonds is authorized by the qualified
21 voters of the state, a special fund of the state to be known as the "Uni-
22 versity of Alaska Classroom and Laboratory Construction Fund" shall be
23 established, to which shall be credited the proceeds of the sale of the
24 bonds described in sec. 1 of this Act except for the accrued interest and
25 premiums. There is appropriated from the "University of Alaska Classroom and
26 Laboratory Construction Fund" to the University of Alaska the amount of
27 \$8,000,000. The specific uses of the proceeds of these bonds shall be de-
28 termined by the Board of Regents.

29 * Sec. 3. If the issuance of these bonds is authorized by the qualified

1 voters of the state, the amount of \$28,000 or as much of that amount as is
2 found necessary is appropriated from the general fund of the state to the
3 state bond committee to carry out the provisions of this Act and to pay
4 expenses incident to the sale and issuance of the bonds authorized in this
5 Act. The amounts expended from the appropriation authorized by this section
6 shall be reimbursed to the general fund from the proceeds of the sale of the
7 bonds authorized by this Act.

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

11 Proposition

12 State General Obligation University of Alaska Classroom
13 and Laboratory Construction Bonds \$8,000,000

14 Shall the State of Alaska issue its general obligation bonds in
15 the principal amount of not more than \$8,000,000 for the purpose of
16 paying the cost of classroom and laboratory construction at the
17 University of Alaska, Anchorage campus:

18 Bonds yes []

19 Bonds no []

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