

1 IN THE SENATE

BY KERTTULA

2 SENATE BILL NO. 14

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 \$10,000,000 for the pur-  
8 pose of paying the cost of acquiring, constructing  
9 and equipping and making other capital improvements  
10 to buildings, facilities, and utilities at the com-  
11 munity colleges of the University of Alaska; and  
12 providing for an effective date."

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

14 \* Section 1. For the purpose of paying the cost of acquiring, construct-  
15 ing and equipping and making other capital improvements to buildings, facil-  
16 ities, and utilities at the community colleges of the University of Alaska  
17 general obligation bonds of the state in the principal amount of not more  
18 than \$10,000,000 shall be issued and sold. The full faith, credit and  
19 resources of the state are pledged to the payment of the principal of and  
20 interest and redemption premium, if any, on these bonds. These bonds shall  
21 be issued under the provisions of AS 37.15 as those provisions read at the  
22 time of issuance.

23 \* Sec. 2. If the issuance of these bonds is authorized by the qualified  
24 voters of the state, a special fund of the state to be known as the "1973  
25 Community Colleges Construction Bond Fund" shall be established, to which  
26 shall be credited the proceeds of the sale of the bonds described in sec. 1  
27 of this Act except for the accrued interest and premiums. There is appro-  
28 priated from the "1973 Community Colleges Construction Bond Fund" to the  
29 University of Alaska the sum of \$10,000,000. The specific uses of the

1 proceeds of these bonds shall be determined by the governor.

2 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
3 voters of the state, the amount of \$35,000 or as much of that amount as is  
4 found necessary is appropriated from the general fund of the state to the  
5 state bond committee to carry out the provisions of this Act and to pay  
6 expenses incident to the sale and issuance of the bonds authorized in this  
7 Act. The amounts expended from the appropriation authorized by this section  
8 shall be reimbursed to the general fund from the proceeds of the sale of  
9 the bonds authorized by this Act.

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

13 Proposition

14 State General Obligation Community

15 College Construction Bonds \$10,000,000

16 Shall the State of Alaska issue its general obligation bonds  
17 in the principal amount of not more than \$10,000,000 for the  
18 purpose of paying the cost of acquiring, constructing and  
19 equipping and making other capital improvements to buildings,  
20 facilities, and utilities at the community colleges of

21 The University of Alaska?

22 Bonds Yes [ ]

23 Bonds No [ ]

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