

Introduced: 1/22/74
Referred: Health, Education
and Social Services and
Finance

1 IN THE SENATE

BY CROFT AND KERTTULA

2 SENATE BILL NO. 277

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 obligation
7 bonds in the amount of \$6,500,000 for the purpose of
8 paying the cost of acquisition of, construction of, and
9 equipment for library facilities in the state; 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 acquiring, constructing
13 and equipping library facilities general obligation bonds of the state in the
14 principal amount of not more than \$6,500,000 shall be issued and sold. The
15 full faith, credit and resources of the state are pledged to the payment of
16 the principal of and interest and redemption premium, if any, on these bonds.
17 These bonds shall be issued under the provisions of AS 37.15 as those provi-
18 sions 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 Library Construction Bond Fund" shall be established, to which shall be
22 credited the proceeds of the sale of the bonds described in sec. 1 of this
23 Act except for the accrued interest and premiums. There is appropriated from
24 the "1974 Library Construction Bond Fund" to the Department of Education the
25 sum of \$6,500,000. The specific uses of the proceeds of these bonds shall be
26 determined by the governor in accordance with the following schedule:

27 (1) \$4,500,000 - Library Resource Centers (AS 14.56.065) - Land,
28 buildings, equipment and furniture, as follows:

29 (A) \$2,900,000 - Anchorage

1 (B) \$1,600,000 - Fairbanks

2 (2) \$2,000,000 - Community Libraries (AS 14.56.200 - 14.56.240) -
3 Land, buildings including but not limited to shared facilities, equipment,
4 furniture and basic library collection.

5 * Sec. 3. If the issuance of these bonds is authorized by the qualified
6 voters of the state, the amount of \$22,750 or as much of that amount as is
7 found necessary is appropriated from the general fund of the state to the
8 state bond committee to carry out the provisions of this Act and to pay
9 expenses incident to the sale and issuance of the bonds authorized in this
10 Act. The amounts expended from the appropriation authorized by this section
11 shall be reimbursed to the general fund from the proceeds of the sale of the
12 bonds authorized by this Act.

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

16 Proposition

17 State General Obligation 1974 Library

18 Construction Bonds \$6,500,000

19 Shall the State of Alaska issue its general obligation bonds
20 in the principal amount of not more than \$6,500,000 for the
21 purpose of paying the cost of acquiring, constructing, and
22 equipping library facilities in the state?

23 Bonds Yes []

24 Bonds No []

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