

Introduced: 1/28/74
Referred: Resources and
Finance

1 IN THE SENATE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 281

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
7 obligation bonds in the amount of \$2,900,000 for
8 the purpose of paying the cost of park and recreation
9 facilities; and providing for an effective date."

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

11 * Section 1. For the purpose of paying the cost of park and recreation
12 facilities, general obligation bonds of the state in the principal amount
13 of not more than \$2,900,000 shall be issued and sold. The full faith,
14 credit and resources of the state are pledged to the payment of the
15 principal of and interest and redemption premium, if any, on these bonds.
16 These bonds shall be issued under the provisions of AS 37.15 as those
17 provisions read at the time of issuance.

18 * Sec. 2. If the issuance of these bonds is authorized by the qualified
19 voters of the state, a special fund of the state to be known as the "1974
20 Park and Recreation Facilities Construction Fund" shall be established, to
21 which shall be credited the proceeds of the sale of the bonds described
22 in sec. 1 of this Act except for the accrued interest and premiums. There
23 is appropriated from the "1974 Park and Recreation Facilities Construction
24 Fund" to the Department of Natural Resources the amount of \$2,900,000.
25 The specific uses of the proceeds of these bonds shall be determined by
26 the governor in accord with the following statement of the scope of the
27 major projects as required by AS 24.30.037:

- 28 (1) Deep Creek - wayside expansion
29 (2) Fairbanks - maintenance facility

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purpose of paying the cost of constructing park and recreation facilities?

Bonds Yes []
Bonds No []

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