

Introduced: 2/5/74
Referred: Finance

BY THE RULES COMMITTEE
BY REQUEST OF THE INTERIM
COMMITTEE ON TRANSPORTATION

1 IN THE SENATE

2 SENATE BILL NO. 340

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 obliga-
7 tion bonds in the amount of \$2,000,000 for the purpose
8 of paying the cost of a Yukon River Ferry System; and
9 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 a Yukon River Ferry
12 System, general obligation bonds of the state in the principal amount of
13 not more than \$2,000,000 shall be issued and sold. The full faith, credit
14 and resources of the state are pledged to the payment of the principal of
15 and interest and redemption premium, if any, on these bonds. These bonds
16 shall be issued under the provisions of AS 37.15 as those provisions read
17 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 "Yukon
20 River Ferry System Fund" shall be established, to which shall be credited
21 the proceeds of the sale of the bonds described in sec. 1 of this Act
22 except for the accrued interest and premiums. There is appropriated from
23 the "Yukon River Ferry System Fund" to the Department of Public Works the sum
24 of \$2,000,000. The proceeds of these bonds are to be allocated as follows:

25	three river vessels	\$1,129,579
26	five barges	753,053
27	construction of terminal or docking facilities for:	
28	Eagle	84,557
29	Circle	7,961

1 Manley Hot Springs, Tanana, Ruby, Galena,

2 Koyukuk, Nulato, and Kaltag

24,850

3 \$2,000,000

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

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

15 Proposition

16 State General Obligation Yukon River Ferry

17 System Bonds

\$2,000,000

18 Shall the State of Alaska issue its general obligation bonds
19 in the principal amount of not more than \$2,000,000 for the
20 purpose of paying the cost of a Yukon River Ferry System?

21 Bonds Yes []

22 Bonds No []

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