

Original sponsor: State Affairs Committee

Offered: 4/2/74
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 CS FOR SENATE BILL NO. 479

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 \$12,015,000 for the purpose
8 of paying the cost of acquiring, constructing and
9 adding to Pioneers' Homes and nursing homes; and pro-
10 viding 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, construct-
13 ing, equipping and adding to Pioneers' Homes and nursing homes, general
14 obligation bonds of the state in the principal amount of not more than
15 \$12,015,000 shall be issued and sold. The full faith, credit and resources
16 of the state are pledged to the payment of the principal of and interest and
17 redemption premium, if any, on these bonds. These bonds shall be issued
18 under the provisions of AS 37.15 as those provisions read at the time of
19 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 "1974
22 Pioneers' Homes and Nursing Homes Fund" shall be established, to which shall
23 be credited the proceeds of the sale of the bonds described in sec. 1 of
24 this Act except for the accrued interest and premiums. There is appropriated
25 from the "1974 Pioneers' Homes and Nursing Homes Fund" to the Department of
26 Public Works the sum of \$12,015,000. The proceeds of these bonds shall be
27 allocated as follows:

28 (1) Pioneers' Homes

29 (A) additions to the home in Palmer \$ 565,000

1 (B) constructing and equipping a home
2 in Anchorage (Phase II) \$6,410,000

3 (C) constructing and equipping a home
4 in Kotzebue (Phase II) \$ 540,000

5 (2) Nursing Homes

6 (A) acquiring, constructing and equipping
7 a home in Juneau \$1,500,000

8 (B) acquiring, constructing and equipping
9 a home in Ketchikan \$1,000,000

10 (C) acquiring, constructing and equipping
11 a home in Kodiak \$1,000,000

12 (D) acquiring, constructing and equipping
13 a home in Tanana \$1,000,000

14 * Sec. 3. If the issuance of these bonds is authorized by the qualified
15 voters of the state, the amount of \$42,000 or as much of that amount as is
16 found necessary is appropriated from the general fund of the state to the
17 state bond committee to carry out the provisions of this Act and to pay
18 expenses incident to the sale and issuance of the bonds authorized in this
19 Act. The amounts expended from the appropriation authorized by this section
20 shall be reimbursed to the general fund from the proceeds of the sale of
21 the bonds authorized by this Act.

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

25 Proposition

26 State General Obligation Pioneers' Homes and

27 Nursing Homes Bonds \$12,015,000

28 Shall the State of Alaska issue its general obligation bonds
29 in the principal amount of not more than \$12,015,000 for the

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purpose of paying the cost of constructing and adding to
Pioneers' Homes and nursing homes?

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.