

Original sponsor: State Affairs
Committee

Offered: 4/18/74
Referred: Finance

1 IN THE SENATE

BY THE HEALTH, EDUCATION AND
SOCIAL SERVICES COMMITTEE

2 HOUSE CS FOR 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 \$8,265,000 for the pur-
8 pose of paying the cost of acquiring, constructing,
9 equipping, remodeling, and adding to Pioneers' Homes;
10 and 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, construct-
13 ing, equipping, remodeling, and adding to Pioneers' Homes, general obliga-
14 tion bonds of the state in the principal amount of not more than \$8,265,000
15 shall be issued and sold. The full faith, credit and resources of the state
16 are pledged to the payment of the principal of and interest and redemption
17 premium, if any, on these bonds. These bonds shall be issued under the
18 provisions of AS 37.15 as those provisions 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 Pioneers' Homes Fund" shall be established, to which shall be credited the
22 proceeds of the sale of the bonds described in sec. 1 of this Act except
23 for the accrued interest and premiums. There is appropriated from the "1974
24 Pioneers' Homes Fund" to the Department of Public Works the sum of \$8,265,000.

25 The proceeds of these bonds shall be allocated as follows:

26 (1) additions to the home in Palmer \$ 565,000
27 (2) constructing and equipping a home in
28 Anchorage (Phase II) 6,410,000
29 (3) constructing and equipping a home

1 in Kotzebue (Phase II) \$ 540,000

2 (4) remodeling Pioneer's Home in
3 Sitka (Phase III) 750,000

4 * Sec. 3. If the issuance of these bonds is authorized by the qualified
5 voters of the state, the amount of \$28,928 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.

12 * Sec. 4. The question whether the bonds authorized in this Act are to
13 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 Pioneers' Homes

17 Bonds \$8,265,000

18 Shall the State of Alaska issue its general obligation bonds
19 in the principal amount of not more than \$8,265,000 for the
20 purpose of paying the cost of acquiring, constructing, equip-
21 ping, remodeling, and adding to Pioneers' Homes?

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.
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