

BY THE RULES COMMITTEE BY  
REQUEST OF THE SPECIAL  
COMMUNICATIONS COMMITTEE

1 IN THE SENATE

2 SENATE BILL NO. 505

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 \$6,000,000 for the purpose  
8 of paying the cost of telecommunication equipment;  
9 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 telecommunication  
12 equipment, general obligation bonds of the state in the principal amount  
13 of not more than \$6,000,000 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 "Tele-  
20 communication Equipment Fund" shall be established, to which shall be  
21 credited the proceeds of the sale of the bonds described in sec. 1 of this  
22 Act except for the accrued interest and premiums. There is appropriated  
23 from the "Telecommunication Equipment Fund" to the Public Communications  
24 Commission the sum of \$6,000,000. The proceeds of these bonds shall be  
25 allocated as follows:

- 26 (1) \$3,000,000 for the purchase and installation of small ground  
27 receiving and transmitting stations,  
28 (2) \$2,000,000 for the purchase and installation of terrestrial  
29 interconnections, and

1 (3) \$1,000,000 for the utilization of transponder facilities.

2 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
3 voters of the state, the amount of \$50,000 or as much of that amount as is  
4 found necessary is appropriated from the general fund of the state to the  
5 state bond committee to carry out the provisions of this Act and to pay  
6 expenses incident to the sale and issuance of the bonds authorized in this  
7 Act. The amounts expended from the appropriation authorized by this section  
8 shall be reimbursed to the general fund from the proceeds of the sale of  
9 the bonds authorized by this Act.

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

13 Proposition

14 State General Obligation Telecommunication

15 Equipment Bonds \$6,000,000

16 Shall the State of Alaska issue its general obligation bonds  
17 in the principal amount of not more than \$6,000,000 for the  
18 purpose of paying the cost of telecommunication equipment?

19 Bonds Yes [ ]

20 Bonds No [ ]

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