

Introduced: 4/13/74
Referred: Finance

1 IN THE SENATE

BY THE COMMUNITY AND REGIONAL
AFFAIRS COMMITTEE

2

SENATE BILL NO. 528

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

EIGHTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act relating to capital projects; and providing
7 for an effective date."

8

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

9

* Section 1. AS 37.25.020 is repealed and re-enacted to read:

10

Sec. 37.25.020. UNEXPENDED BALANCES OF APPROPRIATIONS FOR CAPITAL

11

PROJECTS. (a) An appropriation made for a capital project shall have
12 a project life as follows:

13

Legislative Appropriation

Project Life

14

Up to \$250,000

two years

15

\$250,001 to \$1,000,000

three years

16

Over \$1,000,000

four years

17

(b) At the end of the project life, any appropriation balance

18

shall

19

(1) lapse into the state general fund or other appropriate

20

fund;

21

(2) be added to the corresponding bond redemption fund; or

22

(3) be reappropriated by the legislature for completion of

23

the project.

24

(c) Transfer of appropriations between capital projects requires
25 the approval of the governor and the Legislative Budget and Audit
26 Committee.

27

* Sec. 2. This Act takes effect on the day after its passage and approval

28

or on the day it becomes law without approval.

29