

Introduced: 2/24/75
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY BRADLEY, COTTEN, KELLEY
AND SULLIVAN

2 HOUSE BILL NO. 201

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST 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 \$5,000,000 for the purpose
8 of paying the cost of constructing and equipping a
9 Pioneers' Home in Eagle River-Chugiak; and providing
10 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 constructing and
13 equipping a Pioneers' Home in Eagle River-Chugiak, general obligation bonds
14 of the state in the principal amount of not more than \$5,000,000 shall be
15 issued and sold. The full faith, credit and resources of the state are
16 pledged to the payment of the principal of and interest and redemption pre-
17 mium, if any, on these bonds. These bonds shall be issued under the pro-
18 visions 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 "1975
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 for
23 the accrued interest and premiums. There is appropriated from the "1975
24 Pioneers' Homes Fund" to the Department of Public Works the amount of
25 \$5,000,000. The proceeds of these bonds shall be allocated for constructing
26 and equipping a pioneers' home to accommodate 100 guests in Eagle River
27 Chugiak.

28 * Sec. 3. If the issuance of these bonds is authorized by the qualified
29 voters of the state, the amount of \$17,500 or as much of that amount as is

1 found necessary is appropriated from the general fund of the state to the
2 state bond committee to carry out the provisions of this Act and to pay
3 expenses incident to the sale and issuance of the bonds authorized in this
4 Act. The amounts expended from the appropriation authorized by this section
5 shall be reimbursed to the general fund from the proceeds of the sale of the
6 bonds authorized by this Act.

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

10 Proposition

11 State General Obligation Pioneers' Homes

12 Bonds \$5,000,000

13 Shall the State of Alaska issue its general obligation bonds
14 in the principal amount of not more than \$5,000,000 for the
15 purpose of paying the cost of constructing and equipping a
16 Pioneers' Home in Eagle River-Chugiak?

17 Bonds Yes []

18 Bonds No []

19 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10-
20 070(c).