

Introduced: 1/19/76
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2

HOUSE BILL NO. 616

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

NINTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$3,000,000 for the purpose of paying the cost of constructing and equipping highway maintenance facilities; and providing for an effective date."

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

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* Section 1. For the purpose of paying the cost of constructing and equipping highway maintenance facilities, general obligation bonds of the state in the principal amount of not more than \$3,000,000 shall be issued and sold. The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the 1976 Highway Maintenance Facility Fund shall be established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the accrued interest and premiums. There is appropriated from the 1976 Highway Maintenance Facility Fund to the Department of Highways the amount of \$3,000,000. To the extent feasible, the proceeds of these bonds shall be allocated by the governor in accordance with the following projects and estimates:

<u>Project</u>	<u>Location</u>	<u>Amount</u>
(1) Fuel tank replacement	Statewide	\$ 150,000

1	(2) Acquire land and construct		
2	maintenance facility	Palmer vicinity	1,235,000
3	(3) Thompson Pass Camp improvements	Valdez vicinity	500,000
4	(4) Highway maintenance camp		
5	construction	Skagway	690,000
6	(5) Construct Anchorage cold		
7	storage building	Anchorage	50,000
8	(6) Construct trailer pads	Interior district	60,000
9	(7) Highway camp improvements	Tok	265,000
10	(8) Construct cold storage		
11	building	Soldotna	50,000

12 * Sec. 3. If the issuance of these bonds is authorized by the qualified
13 voters of the state, the amount of \$10,500 or as much of that amount as is
14 found necessary is appropriated from the general fund of the state to the
15 state bond committee to carry out the provisions of this Act and to pay
16 expenses incident to the sale and issuance of the bonds authorized in this
17 Act. The amounts expended from the appropriation authorized by this section
18 shall be reimbursed to the general fund from the proceeds of the sale of
19 the bonds authorized by this Act.

20 * Sec. 4. The amount withdrawn from the Public Facility Planning Fund
21 for the purpose of advance planning for the improvements financed under
22 this Act shall be reimbursed to the fund from the proceeds of the sale of
23 bonds authorized by this Act.

24 * Sec. 5. The question whether the bonds authorized in this Act are to
25 be issued shall be submitted to the qualified voters of the state at the
26 next state general election and shall read substantially as follows:

27 Proposition

28 State General Obligation Highway Maintenance Facility
29 Bonds \$3,000,000

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Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$3,000,000 for the purpose of paying the cost of constructing and equipping highway maintenance facilities?

Bonds Yes []

Bonds No []

* Sec. 6. This Act takes effect immediately in accordance with AS 01.-
10.070(c).