

Original sponsor: Rules Committee by
request of the Governor

Offered: 2/20/76
Referred: Finance

1 IN THE HOUSE BY THE SELECT COMMITTEE ON EDUCATION
2 CS FOR HOUSE BILL NO. 620
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 NINTH 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 \$10,076,300 for the pur-
8 pose of paying the cost of rural and on-base school
9 construction, repair, and improvements; 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 rural and on-base
13 school construction, repair, and improvement, general obligation bonds of the
14 state in the principal amount of not more than \$10,076,300 shall be issued
15 and sold. The full faith, credit and resources of the state are pledged to
16 the payment of the principal of and interest and redemption premium, if any,
17 on these bonds. These bonds shall be issued under the provisions of AS 37.15
18 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 "1976
21 Rural School Construction, Repair and Improvement Fund" shall be established,
22 to which shall be credited the proceeds of the sale of the bonds described in
23 sec. 1 of this Act except for the accrued interest and premiums. There is
24 appropriated from the "1976 Rural School Construction, Repair and Improvement
25 Fund" to the Department of Education the amount of \$10,076,300. To the
26 extent feasible, the proceeds of these bonds shall be allocated by the
27 governor in accordance with the following projects and estimates:

28 Project	Location	Amount
29 (1) School construction	Nondalton	\$2,300,000

1	(2) School construction	Deering	575,000
2	(3) School construction	Chena	575,000
3	(4) Rural school oil storage diking	Statewide	260,000
4	(5) Rural school water and sewer		
5	upgrade	Statewide	2,000,000
6	(6) On-base school roof repairs	Statewide	873,900
7	(7) On-base school fire code upgrade	Statewide	446,400
8	(8) School construction/major repair	Statewide	3,046,000

9 * Sec. 3. If the issuance of these bonds is authorized by the qualified
10 voters of the state, the amount of \$35,100 or as much of that amount as is
11 found necessary is appropriated from the general fund of the state to the
12 state bond committee to carry out the provisions of this Act and to pay
13 expenses incident to the sale and issuance of the bonds authorized in this
14 Act. The amounts expended from the appropriation authorized by this section
15 shall be reimbursed to the general fund from the proceeds of the sale of the
16 bonds authorized by this Act.

17 * Sec. 4. The amount withdrawn from the Public Facility Planning Fund for
18 the purpose of advance planning for the improvements financed under this Act
19 shall be reimbursed to the fund from the proceeds of the sale of bonds autho-
20 rized by this Act.

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

Proposition

State General Obligation Rural and On-Base
School Construction, Repair, and Improve-
ment Bonds \$10,076,300

Shall the State of Alaska issue its general obligation bonds
in the principal amount of not more than \$10,076,300 for the

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purpose of paying the cost of rural and on-base school construction, repair and improvements?

Bonds Yes []
Bonds No []

* Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-070(c).

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