

Original Sponsor: Rules Committee by
request of the Governor

Offered: 3/2/76
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 623

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 \$43,360,200 for the purpose
8 of paying the cost of highway, ferry, and local service
9 roads and trails construction; and providing for an
10 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 highway and ferry
13 construction, and the cost of local service roads and trails construction,
14 under AS 19.30.111 - 19.30.251, general obligation bonds of the state in the
15 principal amount of not more than \$43,360,200 shall be issued and sold. The
16 full faith, credit and resources of the state are pledged to the payment of
17 the principal of and interest and redemption premium, if any, on these bonds.
18 These bonds shall be issued under the provisions of AS 37.15 as those pro-
19 visions read at the time of issuance.

20 * Sec. 2. If the issuance of these bonds is authorized by the qualified
21 voters of the state, a special fund of the state to be known as the "1976
22 Transportation Construction Fund" shall be established, to which shall be
23 credited the proceeds of the sale of the bonds described in sec. 1 of this
24 Act except for the accrued interest and premiums. There is appropriated from
25 the "1976 Transportation Construction Fund" to the Department of Highways the
26 amount of \$43,360,200. To the extent feasible, the proceeds of these bonds
27 shall be allocated by the governor in accordance with the following projects
28 and estimates:

29

Project

Location

Amount

1	(1) Highway construction and		
2	engineering projects	Statewide	\$41,035,200
3	(2) Marine Transportation construction		
4	and engineering projects		
5	(A) vessel renovation	Southeast	1,440,000
6	(B) New terminal building	Auke Bay	60,000
7	(C) terminal building	Skagway	48,000
8	(D) terminal relocation and		
9	enlargement	Cordova	21,000
10	(E) terminal building	Metlakatla	24,000
11	(F) Land acquisition, dock and		
12	staging area improvements	Skagway	156,000
13	(G) Dolphins and dock		
14	modifications	Metlakatla	36,000
15	(H) Land acquisition and		
16	terminal improvements	Ketchikan	48,000
17	(I) dock construction and stag-		
18	ing area enlargement	Auke Bay	300,000
19	(3) Cafeteria conversion	M/V Bartlett	192,000

20 * Sec. 3. If the issuance of these bonds is authorized by the qualified
21 voters of the state, the amount of \$151,800 or as much of that amount as is
22 found necessary is appropriated from the general fund of the state to the
23 state bond committee to carry out the provisions of this Act and to pay
24 expenses incident to the sale and issuance of the bonds authorized in this
25 Act. The amounts expended from the appropriation authorized by this section
26 shall be reimbursed to the general fund from the proceeds of the sale of the
27 bonds authorized by this Act.

28 * Sec. 4. The amount withdrawn from the Public Facility Planning Fund for
29 the purpose of advance planning for the improvements financed under this Act

1 shall be reimbursed to the fund from the proceeds of the sale of bonds autho-
2 rized by this Act.

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

6 Proposition

7 State General Obligation Highway, Ferry,

8 and Local Services Roads and Trails

9 Construction Bonds \$43,360,200

10 Shall the State of Alaska issue its general obligation bonds
11 in the principal amount of not more than \$43,360,200 for the
12 purpose of paying the cost of highway, ferry, and local service
13 roads and trails construction?

14 Bonds Yes []

15 Bonds No []

16 * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-
17 070(c).