

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

1 IN THE HOUSE

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 629

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska State Housing Authority;  
7 and providing for an effective date."

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

9 \* Section 1. AS 18.55.010 is amended to read:

10 Sec. 18.55.010. PURPOSE OF SECS. 10 -- 290 OF THIS CHAPTER. The  
11 purpose of secs. 10 -- 290 of this chapter is to remedy the acute  
12 housing shortage that exists in certain localities of the state by  
13 undertaking slum clearance, low-cost housing projects, housing for  
14 persons and their families engaged in national defense activities in  
15 the state, and housing projects and housing for veterans of World War  
16 II and other citizens of the state [AND TO REMEDY THE SHORT SUPPLY OF  
17 NECESSARY PUBLIC BUILDINGS BY PROVIDING FOR THE FINANCING, CONSTRUC-  
18 TION AND ACQUISITION OF PUBLIC BUILDINGS FOR LEASE TO THE STATE].

19 \* Sec. 2. AS 18.55.080 is amended to read:

20 Sec. 18.55.080. MEMBERS OR EMPLOYEES PROHIBITED FROM ACQUIRING  
21 INTEREST IN PROJECTS. No member or employee of the authority shall  
22 acquire an interest, direct or indirect, in a housing [OR PUBLIC  
23 BUILDING] project, or in property or a contract for materials or  
24 services included or planned to be included in a project. If a  
25 member or employee owns or controls an interest, he shall immediately  
26 disclose the interest in writing to the authority. Failure to make  
27 disclosure constitutes misconduct in office.

28 \* Sec. 3. AS 18.55.100(a)(7) is amended to read:

29 (7) to provide, subject to the applicable planning, zoning,

1 sanitary and building laws, ordinances, and regulations for the con-  
2 struction, improvement, alteration or repair of a housing [OR PUBLIC  
3 BUILDING] project or any part of a housing [OR PUBLIC BUILDING] project,  
4 and also, subject to the same restrictions, to provide for the con-  
5 struction, improvement, alteration, repair, planning, financing, and  
6 interim operation of a sewer or water system, or part of such system,  
7 to foster, encourage, and permit the development of housing projects  
8 by private and public developers and builders.

9 \* Sec. 4. AS 18.55.150 is amended to read:

10 Sec. 18.55.150. SECURITY FOR BONDS. The authority may issue  
11 bonds including but not limited to bonds on which the principal and  
12 interest are payable (1) exclusively from the income and revenue of  
13 the housing project financed with the proceeds of the bonds, (2)  
14 exclusively from the income and revenue of designated housing projects  
15 whether or not they are financed in whole or in part with the proceeds  
16 of the bonds, (3) from its revenue generally [, (4) EXCLUSIVELY FROM  
17 RENTS COLLECTED ON PUBLIC BUILDINGS]. Bonds may be additionally  
18 secured by a pledge of a grant or contribution from the federal govern-  
19 ment or from another source, or by a pledge of income or revenue of  
20 the authority, or by a mortgage of a housing project or other property  
21 of the authority.

22 \* Sec. 5. AS 18.55.180 is amended to read:

23 Sec. 18.55.180. ISSUANCE AND SALE OF BONDS. Bonds of the authority  
24 are authorized by adoption of a resolution prescribing the date of  
25 issuance and maturity, interest rate, denomination, form, conversion  
26 privilege, rank or priority, execution, terms of redemption, medium  
27 and place of payment. Bonds may be sold at public or private sale at  
28 not less than par. Each bond is negotiable. The signature of a  
29 member or an officer upon a bond or coupon is not invalidated by his

1 ceasing to hold office before delivery of the bond. The recitation of  
2 a bond that it has been issued in the financing of a housing [OR  
3 PUBLIC BUILDING] project under secs. 10 -- 290 of this chapter is  
4 conclusive as to the issuance of the bond and the character of the  
5 project in a challenge of the validity of the bond or the security for  
6 it.

7 \* Sec. 6. AS 18.55.200(4) is amended to read:

8 (4) covenant with respect to limitations on its right to  
9 sell, lease or otherwise dispose of a housing [OR PUBLIC BUILDING]  
10 project or a part of a housing [OR PUBLIC BUILDING] project;

11 \* Sec. 7. AS 18.55.200(10) is amended to read:

12 (10) covenant subject to the limitations contained in secs.  
13 10 -- 290 of this chapter or to the rents and fees to be charged in  
14 the operation of a housing [OR PUBLIC BUILDING] project, the amount to  
15 be raised each year or other period of time by rents, fees and other  
16 revenues, and as to the use and disposition of these revenues;

17 \* Sec. 8. AS 18.55.200(15) is amended to read:

18 (15) vest in one or more trustees the right, in the event  
19 of default by the authority, to take possession of a housing [OR  
20 PUBLIC BUILDING] project or a part of the project, and so long as the  
21 authority continues in default to retain possession and to use, operate  
22 and manage the project, and to collect the rents and revenues from the  
23 project, and to dispose of the money according to the agreement between  
24 the authority and the trustees;

25 \* Sec. 9. AS 18.55.220(1) is amended to read:

26 (1) to have possession of a housing [OR PUBLIC BUILDING]  
27 project or part of one surrendered to the obligee, with possession  
28 retained by the obligee as long as the authority continues in default.

29 \* Sec. 10. AS 18.55.220(2) is amended to read:

1 (2) to obtain the appointment of a receiver of a housing  
2 [OR PUBLIC BUILDING] project or part of one and its rents and profits,  
3 who may enter, take possession and for the duration of the default  
4 operate and maintain it, collect and receive all fees, rents, revenues  
5 or other charges thereafter arising, and keep the money in a separate  
6 account or accounts to be applied in accordance with the obligations  
7 of the authority as the court directs;

8 \* Sec. 11. AS 18.55.240 is amended to read:

9 Sec. 18.55.240. POWER OF AUTHORITY TO OBTAIN FEDERAL AID AND  
10 COOPERATION. The authority may borrow, accept contributions, grants  
11 or other financial assistance from the federal government in aid of  
12 any housing [OR PUBLIC BUILDING] project and for this purpose may  
13 comply with conditions and enter into the mortgages, trust indentures,  
14 leases or agreements that are necessary, convenient or desirable in  
15 order to obtain financial aid or cooperation from the federal govern-  
16 ment in the undertaking, construction, maintenance, or operations of a  
17 housing [OR PUBLIC BUILDING] project.

18 \* Sec. 12. AS 18.55.250 is amended to read:

19 Sec. 18.55.250. EXEMPTION FROM TAXES AND ASSESSMENTS. The  
20 property of the authority is public property used for essential public  
21 and governmental purposes and this property and the authority are  
22 exempt from all taxes and special assessments of a municipality, the  
23 state or a political subdivision of the state. However, instead of  
24 taxes, the authority may make payments to the municipality or political  
25 subdivision for improvements, services and facilities furnished by it  
26 for the benefit of a housing [OR PUBLIC BUILDING] project.

27 \* Sec. 13. AS 37.05.280 is amended to read:

28 Sec. 37.05.280. LEASES. The department shall lease necessary  
29 space, and contract for the lease of space for the use of the state or

1 an agency of the state, wherever it is necessary and feasible, subject  
2 to compliance with the requirements of secs. 220--280 of this chapter.  
3 No lease or contract for a lease may provide for a period of occupancy  
4 greater than 25 [40] years. An agency of the state requiring office,  
5 warehouse or other space shall lease the space through the department.  
6 [NO CONTRACT OR LEASE EXECUTED AFTER JANUARY 1, 1966, WHICH PROVIDES  
7 FOR A PAYMENT OR PAYMENTS BY THE STATE IN EXCESS OF \$12,000 ANNUALLY  
8 IS VALID UNLESS THE USE OF THE SPACE TO BE PROVIDED FOR BY SUCH CONTRACT  
9 OR LEASE HAS BEEN EXPRESSLY APPROVED BY THE LEGISLATURE BY CONCURRENT  
10 RESOLUTION.]

11 \* Sec. 14. The following laws are repealed: AS 18.55.100(a)(15), AS  
12 18.55.190, AS 18.55.288(2), and AS 35.05.040.

13 \* Sec. 15. The amendments and repeals made by this Act do not affect  
14 leases or other contracts concerning public buildings which are completed,  
15 which are under construction, or for which bonds have been issued as of the  
16 effective date of this Act.

17 \* Sec. 16. This Act takes effect July 1, 1976.  
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