

Introduced: 1/29/76
Referred: Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 *SCS CS* HOUSE BILL NO. 669 *(Rules)*

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making a continuing appropriation for the
7 payment of debt service on general obligation bonds
8 of the state, bond anticipation notes, and revenue
9 anticipation notes; and providing for an effective
10 date."

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

12 * Section 1. AS 37.15 is amended by adding a new section to read:

13 ARTICLE 3. MISCELLANEOUS PROVISIONS.

14 Sec. 37.15.815. ANNUAL APPROPRIATION. (a) There is appropriated
15 each fiscal year from the general fund the sum of money necessary for
16 the payment of the principal of and interest on all general obligation
17 bonds of the state authorized before or after the effective date of
18 this section in accordance with art. IX, sec. 8 of the Alaska Constitu-
19 tion, as the principal and interest become due and payable.

20 (b) There is appropriated each fiscal year from the general fund
21 the sum of money necessary for the payment of interest on bond antici-
22 pation notes issued in anticipation of general obligation bonds and
23 on revenue anticipation notes.

24 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
25 10.070(c).

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SCS CS HB 669 *(Rules)*