

Original Sponsor: Rules Committee by
Request of the Governor

Offered: 4/30/76
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 SENATE CS FOR CS FOR HOUSE BILL NO. 669

3 IN THE LEGISLATURE FOR THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the payment of debt service on
7 bond anticipation notes; and providing for an effective
8 date."

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

10 * Section 1. AS 37.15.310 is amended to read:

11 Sec. 37.15.310. ISSUANCE OF NOTES. The state bond committee
12 shall issue notes for the amounts borrowed with a maturity date not to
13 exceed one year from the date of issue. All the notes [AND THE INTEREST
14 THEREON] are payable at a fixed place, on or before a fixed time, or
15 at a fixed time, from the proceeds of the sale of bonds, in anticipation
16 of which the original note or notes were issued, unless the bonds have
17 not been sold by the maturity date of the notes. Interest on the
18 notes is payable at a fixed place, on or before a fixed time, out of
19 appropriations made for that purpose.

20 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
21 10.070(c).