

Introduced: 3/24/75
Referred: Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 311

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to Alaska International Airports
7 Revenue Bonds, Series E; and providing for an
8 effective date."

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

10 * Section 1. The commissioner of revenue may loan from the general fund
11 to the State Bond Committee, for deposit with the trustee acting under
12 Resolution No. 68-4 of the State Bond Committee relating to State of Alaska
13 International Airports Revenue Bonds, the amount not to exceed \$11,000,000
14 necessary to purchase direct obligations of the United States of America or
15 obligations the principal of and interest on which are guaranteed by the
16 United States of America in amounts and maturing at times such that, upon
17 compliance with necessary further conditions, the \$10,600,000 State of
18 Alaska International Airports Revenue Bonds, Series E, dated February 1,
19 1975, will be considered no longer outstanding. When these Series E Bonds
20 are considered no longer outstanding, the State Bond Committee shall amend
21 all provisions of Resolution No. 74-6 relating to the establishment of a
22 special account within the Construction Fund, referred to therein as the
23 "Project E Account", and provisions relating to the acquisition and con-
24 struction of Project E, and shall, notwithstanding the provisions of any
25 other law, as soon as practicable, cause the necessary amount to repay the
26 loan to be paid into the general fund first from the amount in the Project
27 E Account and, to the extent necessary, from surplus revenues as defined in
28 Resolution No. 68-4.

29 * Sec. 2. This Act takes effect immediately in accordance with AS

1 01.10.070(c).

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

29