

Original sponsors: Sackett, Croft
and Ferguson

Offered: 3/3/76
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 CS FOR SENATE BILL NO. 564 (Finance)

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 \$58,935,000 for the purpose
8 of paying the cost of constructing, repairing, equip-
9 ping and upgrading school facilities and water reser-
10 voirs; and providing for an 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 constructing, re-
13 pairing, equipping and upgrading school facilities and water reservoirs,
14 general obligation bonds of the state in the principal amount of not more
15 than \$58,935,000 shall be issued and sold. The full faith, credit and re-
16 sources of the state are pledged to the payment of the principal of and
17 interest and redemption premium, if any, on these bonds. These bonds shall
18 be issued under the provisions of AS 37.15 as those provisions read at the
19 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 School Construction Fund" shall be established, to which shall be credited
23 the proceeds of the sale of the bonds described in sec. 1 of this Act except
24 for the accrued interest and premiums.

25 * Sec. 3. There is appropriated from the "1976 School and Water Reservoir
26 Construction Fund" to the Department of Public Works the amount of \$58,335,000,
27 and to the Department of Education the amount of \$600,000. The proceeds of
28 these bonds shall be further appropriated as follows:

29 (1) to the Department of Public Works for disbursement to the

1 regional educational attendance areas for elementary and secondary school
 2 construction and repair in those areas as follows:

Regional Educational Attendance Area (REAA)	Appropriation
1 - Northwest REAA	\$ 5,335,000
2 - Bering Straits REAA	2,965,000
3 - Lower Yukon REAA	3,600,000
4 - Lower Kuskokwim REAA	7,073,700
5 - Upper Kuskokwim REAA	1,050,000
6 - Nushagak-Bristol Bay REAA	2,100,000
7 - Lake/Peninsula-Bristol Bay REAA	2,300,000
11 - McGrath REAA	500,000
12 - Middle Yukon	400,000
13 - Upper Yukon REAA	700,000
15 - Upper Tanana REAA - West	380,000
16 - Upper Tanana REAA - East	625,000
17 - Copper River REAA	600,000
19 - Southeast Alaska (Southern Panhandle) REAA	165,000
21 - Chugach REAA	200,000

19 (2) to the Department of Education for disburse-
 20 ment to the Bristol Bay Borough School District to forgive
 21 indebtedness for past school construction \$ 600,000

22 (3) to the Department of Public Works for elemen-
 23 tary and secondary school construction and repair of the
 24 on-base schools on the several military reservations, state-
 25 wide, whether or not operated by contract by a city or
 26 borough school district under AS 14.14.110, notwithstanding
 27 AS 24.30.037: \$ 1,320,000

28 (4) to the Department of Public Works for the up-
 29 grading, statewide, of water and sewer facilities at regional

1 educational attendance area schools, at locations state-
2 wide, notwithstanding AS 24.30.037: \$ 2,000,000

3 (5) to the Department of Public Works to be
4 allocated for the acquisition, construction, and equipping
5 of elementary and secondary schools and water reservoirs
6 in the following school districts, communities, or other
7 locations:

	Allocation
8	
9 (A) Angoon	\$ 1,200,000
10 (B) Brown's Trailer Court	400,000
11 (C) Chena (Ft. Wainwright)	575,000
12 (D) Cordova	1,500,000
13 (E) Craig-Klawock	500,000
14 (F) Dillingham	2,400,000
15 (G) Fortuna Ledge	400,000
16 (H) Kaktovik	2,800,000
17 (I) King Cove	3,000,000
18 (J) Minto	1,000,000
19 (K) Mountain Village	400,000
20 (L) Northway	440,000
21 (M) Nulato	1,000,000
22 (N) Old Harbor	1,300,000
23 (O) Pelican	100,000
24 (P) Ruby	1,500,000
25 (Q) Yakutat	2,000,000
26 (R) Skagway Water Reservoir	750,000
27 (S) Nome Water Reservoir	750,000
28 (T) Eagle	300,000
29 (U) Barrow Vocational Center Equipment	400,000

1	(V) Haines Vocational Center Building	500,000
2	(W) Holy Cross	1,000,000
3	(X) Kotzebue Water Reservoir	1,250,000
4	(Y) Chooluvowik	400,000
5	(Z) Pilot Station	400,000
6	(AA) Tri Valley	500,000
7	(BB) Wasilla Water Study	50,000

8 * Sec. 4. If the issuance of these bonds is authorized by the qualified
9 voters of the state, the amount of \$206,300 or as much of that amount as is
10 found necessary is appropriated from the general fund of the state to the
11 state bond committee to carry out the provisions of this Act and to pay
12 expenses incident to the sale and issuance of the bonds authorized in this
13 Act. The amounts expended from the appropriation authorized by this section
14 shall be reimbursed to the general fund from the proceeds of the sale of the
15 bonds authorized by this Act.

16 * Sec. 5. The amount withdrawn from the Public Facility Planning Fund for
17 the purpose of advance planning for the improvements financed under this Act
18 shall be reimbursed to the fund from the proceeds of the sale of bonds autho-
19 rized by this Act.

20 * Sec. 6. The question whether the bonds authorized in this Act are to be
21 issued shall be submitted to the qualified voters of the state at the next
22 general election and shall read substantially as follows:

23 Proposition

24 State General Obligation School and Water Reser-
25 voir Construction Bonds \$58,935,000

26 Shall the State of Alaska issue its general obligation bonds
27 in the principal amount of not more than \$58,935,000 for the
28 purpose of paying the cost of constructing, repairing, equip-
29 ping and upgrading school facilities and water reservoirs?

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Bonds Yes []

Bonds No []

* Sec. 7. This Act takes effect immediately in accordance with AS 01.10-070(c).

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