

Original sponsors: Sackett, Croft
and Ferguson

Offered: 3/31/76
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 HOUSE CS FOR 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 \$59,310,000 for the purpose
8 of paying the cost of constructing, repairing, equip-
9 ping and upgrading school facilities and making related
10 appropriations; 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, repair-
13 ing, equipping and upgrading school facilities, general obligation bonds of
14 the state in the principal amount of not more than \$59,310,000 shall be
15 issued and sold. The full faith, credit and resources of the state are
16 pledged to the payment of the principal of and interest and redemption pre-
17 mium, if any, on these bonds. These bonds shall be issued under the provi-
18 sions of AS 37.15 as those provisions read at the time of issuance.

19 * Sec. 2. If the issuance of these bonds is authorized by the qualified
20 voters of the state, a special fund of the state to be known as the "1976
21 School Construction Fund" shall be established, to which shall be credited
22 the proceeds of the sale of the bonds described in sec. 1 of this Act except
23 for the accrued interest and premiums.

24 * Sec. 3. There is appropriated from the "1976 School Construction Fund"
25 to the Department of Education the amount of \$59,310,000. The proceeds of
26 these bonds shall be further appropriated as follows:

27 (1) to the Department of Education for allocation to the regional
28 educational attendance areas for elementary and secondary school construction
29 and repair in those areas as follows:

1 Regional Educational Attendance Area (REAA) Appropriation

2	1 - Northwest REAA	\$ 5,335,000
3	2 - Bering Straits REAA	2,965,000
4	3 - Lower Yukon REAA	5,200,000
5	4 - Lower Kuskokwim REAA	11,722,000
6	5 - Upper Kuskokwim REAA	1,050,000
7	6 - Nushagak-Bristol Bay REAA	2,200,000
8	7 - Lake/Peninsula-Bristol Bay REAA	2,300,000
9	11 - McGrath REAA	1,500,000
10	12 - Middle Yukon	3,900,000
11	13 - Upper Yukon REAA	765,000
12	14 - Upper Rail Belt REAA	900,000
13	15 - Upper Tanana REAA - West	380,000
14	16 - Upper Tanana REAA - East	1,915,000
15	17 - Copper River REAA	665,000
16	18 - Northern Panhandle REAA	1,200,000
17	19 - Southeast Alaska (Southern Panhandle) REAA	165,000
18	21 - Chugach REAA	200,000

19 (2) to the Department of Education for elementary
 20 and secondary school construction and repair of the on-base
 21 schools on the several military reservations, statewide,
 22 whether or not operated by contract by a city or borough
 23 school district under AS 14.14.110, notwithstanding

24 AS 24.30.037: \$ 1,898,000

25 (3) to the Department of Education for the up-
 26 grading, statewide, of water and sewer facilities at regional
 27 educational attendance area schools, at locations state-
 28 wide, notwithstanding AS 24.30.037: \$ 2,000,000

29 (4) to the Department of Education to be
 HCSCSSB 564 (Finance)

1 allocated for the acquisition, construction, and equipping
2 of elementary and secondary schools and vocational centers
3 in the following school districts, communities, or other
4 locations:

	Allocation
6 (A) Cordova	1,500,000
7 (B) Hoonah	1,500,000
8 (C) Dillingham	2,400,000
9 (D) Kaktovik	2,800,000
10 (E) King Cove	600,000
11 (F) Old Harbor	1,250,000
12 (G) Pelican	100,000
13 (H) Yakutat	2,000,000
14 (I) Barrow Vocational Center Equipment	400,000
15 (J) Haines Vocational Center Building	500,000

16 * Sec. 4. If the issuance of these bonds is authorized by the qualified
17 voters of the state, the amount of \$208,000 or as much of that amount as is
18 found necessary is appropriated from the general fund of the state to the
19 state bond committee to carry out the provisions of this Act and to pay
20 expenses incident to the sale and issuance of the bonds authorized in this
21 Act.

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

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

Proposition

1 State General Obligation School Construction

2 Bonds \$59,310,000

3 Shall the State of Alaska issue its general obligation bonds
4 in the principal amount of not more than \$59,310,000 for the
5 purpose of paying the cost of constructing, repairing, equip-
6 ping and upgrading school facilities?

7 Bonds Yes []

8 Bonds No []

9 * Sec. 7. This Act takes effect immediately in accordance with AS 01.10-
10 070(e).