

Original Sponsor: Rules Committee by request  
of the Legislative Council  
Subcommittee on Transportation

Offered: 4/13/76  
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

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CS FOR SENATE BILL NO. 580

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

NINTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$50,360,200 for the purpose of paying the cost of highway, ferry, and local service roads and trails construction; and providing for an effective date."

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

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\* Section 1. For the purpose of paying the cost of highway and ferry construction, and the cost of local service roads and trails construction, under AS 19.30.111 - 19.30.251, general obligation bonds of the state in the principal amount of not more than \$50,360,200 shall be issued and sold.

The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

\* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the "1976 Transportation Construction Fund" shall be established. There is appropriated from the "1976 Transportation Construction Fund" to the Department of Highways the amount of \$50,360,200. To the extent feasible, the proceeds of these bonds shall be allocated by the governor in accordance with the following projects and estimates:

Project	Location	Amount
(1) Highway construction and engineering projects	Statewide	\$41,035,200

1 (2) Local service roads and  
 2 trails Statewide 7,000,000

3 (This amount shall be allocated in conformity with  
 4 AS 19.30.111 - 19.30.251.)

5 (3) Marine Transportation construction and engineering  
 6 projects

7 (A) vessel renovation Southeast 1,440,000

8 (B) multipurpose building Auke Bay 60,000

9 (C) terminal building Skagway 48,000

10 (D) terminal relocation  
 11 and enlargement Cordova 21,000

12 (E) terminal building Metlakatla 24,000

13 (F) Land acquisition, dock  
 14 and staging area  
 15 improvements Skagway 156,000

16 (G) Dolphins and dock  
 17 modifications Metlakatla 36,000

18 (H) Land acquisition and  
 19 terminal improvements Ketchikan 48,000

20 (I) dock construction and  
 21 staging area enlargement Auke Bay 300,000

22 (4) Cafeteria conversion M/V Bartlett 192,000

23 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
 24 voters of the state, the amount of \$176,300 or as much of that amount as is  
 25 found necessary is appropriated from the general fund of the state to the  
 26 state bond committee to carry out the provisions of this Act and to pay  
 27 expenses incident to the sale and issuance of the bonds authorized in this  
 28 Act. The amounts expended from the appropriation authorized by this section  
 29 shall be reimbursed to the general fund from the proceeds of the sale of

1 the bonds authorized by this Act.

2 \* Sec. 4. The amount withdrawn from the Public Facility Planning Fund  
3 for the purpose of advance planning for the improvements financed under  
4 this Act shall be reimbursed to the fund from the proceeds of the sale of  
5 bonds authorized by this Act.

6 \* Sec. 5. The question whether the bonds authorized in this Act are to  
7 be issued shall be submitted to the qualified voters of the state at the  
8 next general election and shall read substantially as follows:

9 Proposition

10 State General Obligation Highway, Ferry, and Local Services

11 Roads and Trails Construction Bonds \$50,360,200

12 Shall the State of Alaska issue its general obligation bonds in the  
13 principal amount of not more than \$50,360,200 for the purpose of  
14 paying the cost of highway, ferry, and local service roads and trails  
15 construction?

16 Bonds Yes [ ]

17 Bonds No [ ]

18 \* Sec. 6. This Act takes effect immediately in accordance with AS 01.-  
19 10.070(c).

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