

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

Offered: 5/5/76
For Today's Calendar

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 HOUSE CS FOR CS FOR SENATE BILL NO. 580

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 \$48,920,000 for the pur-
8 pose of paying the cost of highway, ferry, and local
9 service roads and trails construction; and providing
10 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 highway and ferry
13 construction, and the cost of local service roads and trails construction,
14 under AS 19.30.111 - 19.30.251, general obligation bonds of the state in the
15 principal amount of not more than \$48,920,000 shall be issued and sold.

16 The full faith, credit and resources of the state are pledged to the pay-
17 ment of the principal of and interest and redemption premium, if any, on
18 these bonds. These bonds shall be issued under the provisions of AS 37.15
19 as those provisions read at the 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 Transportation Construction Fund" shall be established. There is appropriated
23 from the "1976 Transportation Construction Fund" to the Department of Highways
24 the amount of \$48,920,000. To the extent feasible, the proceeds of these
25 bonds shall be allocated by the governor in accordance with the following
26 projects and estimates:

27	Project	Location	Amount
28	(1) Highway construction and		
29	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) multipurpose building Auke Bay 60,000

8 (B) terminal building Skagway 48,000

9 (C) terminal relocation
10 and enlargement Cordova 21,000

11 (D) terminal building Metlakatla 24,000

12 (E) land acquisition, dock
13 and staging area
14 improvements Skagway 156,000

15 (F) dolphins and dock
16 modifications Metlakatla 36,000

17 (G) land acquisition and
18 terminal improvements Ketchikan 48,000

19 (H) dock construction and
20 staging area enlargement Auke Bay 300,000

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

22 * Sec. 3. If the issuance of these bonds is authorized by the qualified
23 voters of the state, the amount of \$171,220 or as much of that amount as is
24 found necessary is appropriated from the general fund of the state to the
25 state bond committee to carry out the provisions of this Act and to pay
26 expenses incident to the sale and issuance of the bonds authorized in this
27 Act. The amounts expended from the appropriation authorized by this section
28 shall be reimbursed to the general fund from the proceeds of the sale of
29 the bonds authorized by this Act.

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

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

8 Proposition

9 State General Obligation Highway, Ferry, and Local Services
10 Roads and Trails Construction Bonds \$48,920,000

11 Shall the State of Alaska issue its general obligation bonds in the
12 principal amount of not more than \$48,920,000 for the purpose of
13 paying the cost of highway, ferry, and local service roads and trails
14 construction?

15 Bonds Yes []
16 Bonds No []

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

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