

Introduced: 1/28/76  
Referred: Health, Education  
and Social Services and  
Finance

1 IN THE SENATE

BY KERTTULA AND CROFT

2 SENATE BILL NO. 587

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 \$10,000,000 for the purpose  
8 of paying the cost of capital improvements for the com-  
9 munity colleges of the University of Alaska; and pro-  
10 viding 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 capital improvements  
13 for the community colleges of the University of Alaska, general obligation  
14 bonds of the state in the principal amount of not more than \$10,000,000 shall  
15 be 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 pro-  
18 visions 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 Community College Construction Fund" shall be established, to which shall be  
22 credited the proceeds of the sale of the bonds described in sec. 1 of this  
23 Act except for the accrued interest and premiums. There is appropriated from  
24 the "1976 Community Colleges Construction Fund" to the Regents of the Uni-  
25 versity of Alaska the amount of \$10,000,000. The proceeds from the sale of  
26 these bonds shall be allocated for multi-purpose buildings, including but  
27 not limited to acquiring, constructing and equipping classrooms and labora-  
28 tories at the locations, and in the amounts indicated, as follows:

29 (1) Northwest Community College, Nome \$500,000

(2)	Anchorage Community College	2,500,000
(3)	Kenai Peninsula College, Soldotna	1,000,000
(4)	Kodiak Community College	875,000
(5)	Kuskokwim Community College, Bethel	750,000
(6)	Matanuska-Susitna Community College, Palmer	875,000
(7)	Valdez Community College	750,000
(8)	Juneau-Douglas Community College	1,250,000
(9)	Sitka Community College	750,000
(10)	Ketchikan Community College	750,000

\* Sec. 3. If the issuance of these bonds is authorized by the qualified voters of the state, the amount of \$35,000 or as much of that amount as is found necessary is appropriated from the general fund of the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident to the sale and issuance of the bonds authorized in this Act. The amounts expended from the appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the sale of the bonds authorized by this Act.

\* Sec. 4. The question whether the bonds authorized in this Act are to be issued shall be submitted to the qualified voters of the state at the next general election and shall read substantially as follows:

Proposition

State General Obligation Community College

Construction Bonds                      \$10,000,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$10,000,000 for the purpose of paying the cost of capital improvements for the community colleges of the University of Alaska?

Bonds                                      Yes [ ]

Bonds

No [ ]

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2 \* Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-  
3 070(c).  
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