

Original sponsors: Kerttula and Croft      Offered: 3/25/76  
Referred: Finance

1 IN THE SENATE

BY THE HEALTH, EDUCATION AND  
SOCIAL SERVICES COMMITTEE

2 CS FOR 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 \$12,000,000 for the purpose  
8 of paying the cost of capital improvements for the com-  
9 munity colleges and extension centers of the University  
10 of Alaska; 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 capital improvements  
13 for the community colleges and extension centers of the University of Alaska,  
14 general obligation bonds of the state in the principal amount of not more  
15 than \$12,000,000 shall be issued and sold. The full faith, credit and  
16 resources 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 Community College and Extension Center Construction Fund" shall be estab-  
23 lished, to which shall be credited the proceeds of the sale of the bonds  
24 described in sec. 1 of this Act except for the accrued interest and premiums.  
25 There is appropriated from the "1976 Community College and Extension Center  
26 Construction Fund" to the Regents of the University of Alaska the amount of  
27 \$12,000,000. The proceeds from the sale of these bonds shall be allocated  
28 for multi-purpose buildings, including but not limited to acquiring, con-  
29 structing and equipping classrooms and laboratories at the locations, and in

1 the amounts indicated, as follows:

2	(1) Northwest Community College, Nome	\$ 500,000
3	(2) Anchorage Community College	2,500,000
4	(3) Kenai Peninsula College, Soldotna	1,000,000
5	(4) Kodiak Community College	875,000
6	(5) Kuskokwim Community College, Bethel	750,000
7	(6) Matanuska-Susitna Community College,	
8	Palmer	875,000
9	(7) Valdez Community College	750,000
10	(8) Juneau-Douglas Community College	1,250,000
11	(9) Sitka Community College	750,000
12	(10) Ketchikan Community College	750,000
13	(11) Kotzebue Extension Center	500,000
14	(12) Barrow-North Slope Extension Center	750,000
15	(13) Fort Yukon Extension Center	750,000

16 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
17 voters of the state, the amount of \$42,000 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. The amounts expended from the appropriation authorized by this section  
22 shall be reimbursed to the general fund from the proceeds of the sale of the  
23 bonds authorized by this Act.

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

27 Proposition

28 State General Obligation Community College and  
29 Extension Center Construction Bonds \$12,000,000

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Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$12,000,000 for the purpose of paying the cost of capital improvements for the community colleges and extension centers of the University of Alaska?

Bonds Yes [ ]

Bonds No [ ]

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

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