

Original sponsors: Kerttula and Croft

Offered: 4/12/76
Referred: Finance

1 IN THE SENATE

BY THE SELECT COMMITTEE ON EDUCATION

2 HOUSE CS FOR 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 \$14,784,000 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 making related appropriations; and pro-
11 viding for an effective date."

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

13 * Section 1. For the purpose of paying the cost of capital improvements
14 for the community colleges and extension centers of the University of Alaska,
15 general obligation bonds of the state in the principal amount of not more
16 than \$14,784,000 shall be issued and sold. The full faith, credit and
17 resources of the state are pledged to the payment of the principal of and
18 interest and redemption premium, if any, on these bonds. These bonds shall
19 be issued under the provisions of AS 37.15 as those provisions read at the
20 time of issuance.

21 * Sec. 2. If the issuance of these bonds is authorized by the qualified
22 voters of the state, a special fund of the state to be known as the "1976
23 Community College and Extension Center Construction Fund" shall be estab-
24 lished, to which shall be credited the proceeds of the sale of the bonds
25 described in sec. 1 of this Act except for the accrued interest and premiums.
26 There is appropriated from the "1976 Community College and Extension Center
27 Construction Fund" to the Regents of the University of Alaska the amount of
28 \$14,784,000. The proceeds from the sale of these bonds shall be allocated
29 for multi-purpose buildings, including but not limited to acquiring, con-

1 structing and equipping classrooms and laboratories at the locations, and in
2 the amounts indicated, as follows:

3	(1) Northwest Community College, Nome	\$ 500,000
4	(2) Anchorage Community College	2,500,000
5	(3) Kenai Peninsula College, Soldotna	1,100,000
6	(4) Kodiak Community College	875,000
7	(5) Kuskokwim Community College, Bethel	1,344,000
8	(6) Matanuska-Susitna Community College,	
9	Palmer	975,000
10	(7) Valdez Community College	750,000
11	(8) Juneau-Douglas Community College	1,250,000
12	(9) Sitka Community College	900,000
13	(10) Ketchikan Community College	840,000
14	(11) Kotzebue Extension Center	500,000
15	(12) Barrow-North Slope Extension Center	750,000
16	(13) Fort Yukon Extension Center	750,000
17	(14) Tanana Valley Community College,	
18	Fairbanks	1,000,000
19	(15) Dillingham Extension Center	750,000

20 * Sec. 3. If the issuance of these bonds is authorized by the qualified
21 voters of the state, the amount of \$51,744 or as much of that amount as is
22 found necessary is appropriated from the general fund of the state to the
23 state bond committee to carry out the provisions of this Act and to pay
24 expenses incident to the sale and issuance of the bonds authorized in this
25 Act. The amounts expended from the appropriation authorized by this section
26 shall be reimbursed to the general fund from the proceeds of the sale of the
27 bonds authorized by this Act.

28 * Sec. 4. The question whether the bonds authorized in this Act are to be
29 issued shall be submitted to the qualified voters of the state at the next

1 general election and shall read substantially as follows:

2 Proposition

3 State General Obligation Community College and

4 Extension Center Construction Bonds \$14,784,000

5 Shall the State of Alaska issue its general obligation bonds
6 in the principal amount of not more than \$14,784,000 for the
7 purpose of paying the cost of capital improvements for the
8 community colleges and extension centers of the University
9 of Alaska?

10 Bonds Yes []

11 Bonds No []

12 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
13 070(c).

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