

Introduced: 4/7/76
Referred: Community and Regional
Affairs

1 IN THE SENATE

BY THE COMMUNITY AND
REGIONAL AFFAIRS COMMITTEE

2 SENATE BILL NO. 727

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to obligations issued on behalf of
7 municipalities; and providing for an effective date."

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

9 * Section 1. AS 29 is amended by adding a new chapter to read:

10 CHAPTER 59. OBLIGATIONS ISSUED ON BEHALF OF MUNICIPALITIES.

11 Sec. 29.59.010. AUTHORITY TO ISSUE OBLIGATIONS FOR SPECIFIED
12 PURPOSES. (a) A home rule or general law municipality may establish
13 a public corporation or other municipal instrumentality. This public
14 corporation or other municipal instrumentality may issue obligations
15 to provide the public facilities and services enumerated in AS 29.48.-
16 030(a).

17 (b) The public corporation or other municipal instrumentality
18 created under authority of (a) of this section shall be created and
19 operated solely to provide one or more of the public facilities or
20 services enumerated in AS 29.48.030(a).

21 * Sec. 2. AS 29.13.100 is amended by adding a new paragraph to read:

22 (37) AS 29.59.010 (obligations issued on behalf of munic-
23 palities)

24 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
25 070(c).

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