

Introduced: 4/7/76
Referred: Finance

BY THE RULES COMMITTEE
BY REQUEST

1 IN THE SENATE

2 *FCS HCS CS*

SENATE BILL NO. 729

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 \$5,575,000 for the purpose
8 of paying the cost of trunk and secondary airport
9 construction; and providing for an effective date."

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

11 * Section 1. For the purpose of paying the cost of trunk and secondary
12 airport construction, general obligation bonds of the state in the principal
13 amount of not more than \$5,575,000 shall be issued and sold. The full
14 faith, credit and resources of the state are pledged to the payment of the
15 principal of and interest and redemption premium, if any, on these bonds.
16 These bonds shall be issued under the provisions of AS 37.15 as those
17 provisions read at the time of issuance.

18 * Sec. 2. If the issuance of these bonds is authorized by the qualified
19 voters of the state, a special fund of the state to be known as the "1976
20 Trunk and Secondary Airport Construction Fund" shall be established, to
21 which shall be credited the proceeds of the sale of the bonds described in
22 sec. 1 of this Act except for the accrued interest and premiums. There is
23 appropriated from the "1976 Trunk and Secondary Airport Construction Fund" to
24 the Department of Public Works the amount of \$5,575,000. To the extent
25 feasible, the proceeds of these bonds shall be allocated by the governor in
26 accordance with the following projects and estimates:

27 Project	Location	Amount
28 (1) Increased Project estimates -		
29 trunk airports	Statewide	\$ 133,000

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1	(2) Runway reconstruction	Deadhorse	600,000
2	(3) Runway repair	Barrow	100,000
3	(4) Dock facility	Cold Bay	2,500,000
4	(5) Increased project estimates -		
5	secondary airports	Statewide	1,712,000
6	(6) Armor stone riprap	Whittier	50,000
7	(7) Landing strip	Lime Village	480,000

8 * Sec. 3. If the issuance of these bonds is authorized by the qualified
9 voters of the state, the amount of \$19,600 or as much of that amount as is
10 found necessary is appropriated from the general fund of the state to the
11 state bond committee to carry out the provisions of this Act and to pay
12 expenses incident to the sale and issuance of the bonds authorized in this
13 Act. The amounts expended from the appropriation authorized by this section
14 shall be reimbursed to the general fund from the proceeds of the sale of the
15 bonds authorized by this Act.

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

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

23 Proposition

24 State General Obligation Trunk and Secondary Airport
25 Construction Bonds \$5,575,000

26 Shall the State of Alaska issue its general obligation bonds in the
27 principal amount of not more than \$5,575,000 for the purpose of paying
28 the cost of trunk and secondary airport construction?

29 Bonds Yes []

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Bonds No []

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

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