

Original sponsor: Rules Committee by request

Offered: 5/3/76

Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 HOUSE CS FOR CS FOR 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 \$5,120,000 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 \$5,120,000 shall be issued and sold. The full faith,
14 credit and resources of the state are pledged to the payment of the principal
15 of and interest and redemption premium, if any, on these bonds. These bonds
16 shall be issued under the provisions of AS 37.15 as those provisions read at
17 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 which
21 shall be credited the proceeds of the sale of the bonds described in sec. 1
22 of this Act except for the accrued interest and premiums. There is appro-
23 priated from the "1976 Trunk and Secondary Airport Construction Fund" to the
24 Department of Public Works the amount of \$5,120,000. To the extent feasible,
25 the proceeds of these bonds shall be allocated by the governor in accordance
26 with the following projects and estimates:

27	Project	Location	Amount
28	(1) Runway reconstruction	Deadhorse	\$ 600,000
29	(2) Runway repair	Barrow	100,000

1	(3) Dock facility	Cold Bay	2,500,000
2	(4) Armor stone riprap	Whittier	50,000
3	(5) Landing strip	Nelson Lagoon	480,000
4	(6) Increased project estimates -		
5	trunk airports: \$134,000		
6		Hooper Bay	4,000
7		Talkeetna	15,000
8		Homer	100,000
9		Nome	10,000
10		Dillingham	5,000
11	(7) Secondary airports -		
12	various projects: \$1,256,000		
13		Sheldon Point	125,000
14		Crooked Creek	250,000
15		Russian Mission	415,000
16		Akhiok	108,000
17		Karluk	53,000
18		Ambler	70,000
19		Big Lake	95,000
20		Ouzinkie	90,000
21		Kivalina	50,000

22 * Sec. 3. If the issuance of these bonds is authorized by the qualified
23 voters of the state, the amount of \$17,900 or as much of that amount as is
24 found necessary is appropriated from the general fund of the state to the
25 state bond committee to carry out the provisions of this Act and to pay
26 expenses incident to the sale and issuance of the bonds authorized in this
27 Act. The amounts expended from the appropriation authorized by this section
28 shall be reimbursed to the general fund from the proceeds of the sale of the
29 bonds authorized by this Act.

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 The amount withdrawn from the Public Facility Planning Fund for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

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

8 Proposition

9 State General Obligation Trunk and Secondary
10 Airport Construction Bonds \$5,120,000

11 Shall the State of Alaska issue its general obligation bonds
12 in the principal amount of not more than \$5,120,000 for the
13 purpose of paying the cost of trunk and secondary airport
14 construction?

15 Bonds Yes []
16 Bonds No []

17 * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-
18 070(c).

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