

Introduced: 4/7/76
Referred: Finance

BY THE RULES COMMITTEE
BY REQUEST

1 IN THE SENATE

2 SENATE BILL NO. 730

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 \$3,000,000 for the purpose
8 of paying the cost of constructing and equipping
9 highway maintenance facilities; and providing for an
10 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 constructing and
13 equipping highway maintenance facilities, general obligation bonds of the
14 state in the principal amount of not more than \$3,000,000 shall be issued and
15 sold. The full faith, credit and resources of the state are pledged to the
16 payment of the principal of and interest and redemption premium, if any, on
17 these bonds. These bonds shall be issued under the provisions of AS 37.15 as
18 those provisions read at the time of issuance.

19 * Sec. 2. If the issuance of these bonds is authorized by the qualified
20 voters of the state, a special fund of the state to be known as the "1976
21 Highway Maintenance Facility Fund" shall be established, to which shall be
22 credited the proceeds of the sale of the bonds described in sec. 1 of this
23 Act except for the accrued interest and premiums. There is appropriated from
24 the "1976 Highway Maintenance Facility Fund" to the Department of Highways
25 the amount of \$3,000,000. To the extent feasible, the proceeds of these
26 bonds shall be allocated by the governor in accordance with the following
27 projects and estimates:

28 Project	Location	Amount
29 (1) Fuel tank replacement	Statewide	\$ 150,000

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Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$3,000,000 for the purpose of paying the cost of constructing and equipping highway maintenance facilities?

Bonds Yes []

Bonds No []

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

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