

Introduced: 1/12/77
Referred: Health, Education &
Social Services and Finance

1 IN THE HOUSE

BY GARDINER AND FREEMAN

2 HOUSE BILL NO. 41

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST 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 \$5,000,000 for the purpose
8 of paying the cost of constructing a pioneers' home in
9 Ketchikan; 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 constructing a pio-
12 neers' home in Ketchikan, general obligation bonds of the state in the
13 principal amount of not more than \$5,000,000 shall be issued and sold. The
14 full faith, credit and resources of the state are pledged to the payment of
15 the 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 pro-
17 visions 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 "Ketchi-
20 kan Pioneers' Home Fund" shall be established, to which shall be credited the
21 proceeds of the sale of the bonds described in sec. 1 of this Act except for
22 the accrued interest and premiums. The amount of \$5,000,000 is appropriated
23 from the "Ketchikan Pioneers' Home Fund" to the Department of Public Works to
24 be used for the purpose described in sec. 1 of this Act.

25 * Sec. 3. If the issuance of these bonds is authorized by the qualified
26 voters of the state, the amount of \$17,500 or as much of that amount as is
27 found necessary is appropriated from the general fund of the state to the
28 state bond committee to carry out the provisions of this Act and to pay
29 expenses incident to the sale and issuance of the bonds authorized in this

1 Act. The amounts expended from the appropriation authorized by this section
2 shall be reimbursed to the general fund from the proceeds of the sale of the
3 bonds authorized by this Act.

4 * Sec. 4. The question whether the bonds authorized in this Act are to be
5 issued shall be submitted to the qualified voters of the state at the next
6 general election and shall read substantially as follows:

7 Proposition

8 State General Obligation Ketchikan Pioneers'

9 Home Bonds \$5,000,000

10 Shall the State of Alaska issue its general obligation bonds
11 in the principal amount of not more than \$5,000,000 for the
12 purpose of paying the cost of constructing a pioneers' home
13 in Ketchikan?

14 Bonds Yes []

15 Bonds No []

16 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
17 070(c).