Introduced: 1/21/77
Referred: Health, Education & Social Services and Finance

IN THE HOUSE BY COTTEN AND PARR

FCSSCS CS HOUSE BILL NO. 89 (Fin.)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TENTH LEGISLATURE - FIRST SESSION

A BILL

For an Act entitled: "An Act relating to state aid for school construction; and providing for an effective date."

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

* Section 1. AS 43.18.100(a) is repealed and re-enacted to read:

(a) During each fiscal year, the state shall allocate to an organized borough or a city which is a school district, the following sums:

(1) payments made by the borough or city during the fiscal year two years earlier for the retirement of principal and interest on outstanding bonds, notes or other indebtedness incurred before July 1, 1976 to pay costs of school construction;

(2) 80 per cent of

(A) payments made by the borough or city during the fiscal year two years earlier for the retirement of principal and interest on outstanding bonds, notes or other indebtedness incurred after July 1, 1976 to pay costs of school construction;

(B) cash payments made by the borough or city during the fiscal year two years earlier to pay costs of school construction.

* Sec. 2. AS 43.18.100(f) is repealed.

* Sec. 3. This Act takes effect July 1, 1977.