

Original sponsors: Cotten and Parr

Offered: 3/1/77
Referred: Finance

1 IN THE HOUSE

BY THE HEALTH, EDUCATION AND
SOCIAL SERVICES COMMITTEE

2 CS FOR HOUSE BILL NO. 89

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

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

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

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 AS 43.18.100(a) is repealed and re-enacted to read:

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

13 (1) payments made by the borough or city during the fiscal
14 year two years earlier for the retirement of principal and interest on
15 outstanding bonds, notes or other indebtedness incurred before July 1,
16 1976 to pay costs of school construction;

17 (2) 90 per cent of

18 (A) payments made by the borough or city during the
19 fiscal year two years earlier for the retirement of principal and
20 interest on outstanding bonds, notes or other indebtedness incurred
21 after July 1, 1976 and before June 30, 1980 to pay costs of school
22 construction;

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

25 (3) 90 per cent of the total cost of school construction for
26 each school for which indebtedness had not been incurred before June 30,
27 1980 payable at the time construction of a school commences based upon
28 the cost of construction estimated by the borough or city and adjusted
29 upon completion of construction to equal 90 per cent of the actual total

1 cost of construction.

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 AS 43.18.100(f) is repealed.

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

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