

Introduced: 1/31/78
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 709

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH 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 \$2,800,000 for the pur-
8 pose of paying the cost of capital improvements for
9 armories; 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 capital improvements
12 for the Department of Military Affairs, general obligation bonds of the
13 state in the principal amount of not more than \$2,800,000 shall be issued
14 and sold. The full faith, credit and resources of the state are pledged to
15 the payment of the principal of and interest and redemption premium, if
16 any, on these bonds. These bonds shall be issued under the provisions of
17 AS 37.15 as those provisions 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 "1978
20 Armories Construction Fund" shall be established, to which shall be credited
21 the proceeds of the sale of the bonds described in sec. 1 of this Act
22 except for the accrued interest and premiums. To the extent feasible, the
23 proceeds of these bonds shall be allocated by the governor in accordance
24 with the following list of projects and estimates:

	<u>Project</u>	<u>Location</u>	<u>Amount</u>
25			
26	(1) Armory Construction and		
27	Equipping	Anchorage	\$1,958,400
28	(2) Armory Construction and		
29	Equipping	Kotzebue	742,800

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 The amount withdrawn from the Public Facilities Planning Fund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

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

8 Proposition

9 State General Obligation for Construction of Anchorage and
10 Kotzebue Armories Bonds \$2,800,000

11 Shall the State of Alaska issue its general obligation bonds in
12 the principal amount of not more than \$2,800,000 for the purpose
13 of paying the cost of capital improvements for construction of
14 armories at Anchorage and Kotzebue?

15 Bonds Yes []

16 Bonds No []

17 * Sec. 5. This Act takes effect immediately in accordance with AS 01.-
18 10.070(c).