

Introduced: 1/31/78
Referred: Resources and
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 710

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 \$20,300,000 for the
8 purpose of paying the cost of capital improvements
9 for fisheries management and development facilities;
10 and providing for an 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 capital improvements
13 for fisheries management and development facilities, general obligation
14 bonds of the state in the principal amount of not more than \$20,300,000
15 shall be issued and sold. The full faith, credit and resources of the
16 state are pledged to the payment of the principal of and interest and
17 redemption premium, if any, on these bonds. These bonds shall be issued
18 under the provisions of AS 37.15 as those provisions read at the time of
19 issuance.

20 * Sec. 2. If the issuance of these bonds is authorized by the qualified
21 voters of the state, a special fund of the state to be known as the "1978
22 Fish Facilities Construction Fund" shall be established, to which shall be
23 credited the proceeds of the sale of the bonds described in sec. 1 of this
24 Act except for the accrued interest and premiums. To the extent feasible,
25 the proceeds of these bonds shall be allocated by the governor in accord-
26 ance with the following list of projects and estimates;

	<u>Project</u>	<u>Location</u>	<u>Amount</u>
28	(1) Bristol Bay markers and bouys	Bristol Bay	\$ 350,000
29	(2) Dutch Harbor field station	Dutch Harbor	372,300

1	(3) Chignik field station and weir	Chignik	500,000
2	(4) Snettisham hatchery	Southeast	5,000,000
3	(5) Main Bay hatchery	Prince William	
4		Sound	8,000,000
5	(6) Ship Creek hatchery	Cook Inlet	6,000,000

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 The amount withdrawn from the Public Facilities Planning Fund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

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

13 Proposition

14 State General Obligation Fisheries Management and
15 Development Facilities Bonds \$20,300,000

16 Shall the State of Alaska issue its general obligation bonds in
17 the principal amount of not more than \$20,300,000 for the purpose
18 of paying the cost of capital improvements for fisheries manage-
19 ment and development facilities?

20 Bonds Yes []

21 Bonds No []

22 * Sec. 5. This Act takes effect immediately in accordance with AS 01.-
23 10.070(c).