

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

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

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CS HOUSE BILL NO. 712

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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TENTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$1,620,000 for the purpose of paying the cost of capital improvements to parks, waysides, trails, footpaths, and other recreational facilities; and providing for an effective date."

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

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* Section 1. For the purpose of paying the cost of capital improvements to parks, waysides, trails, footpaths, and other recreational facilities, general obligation bonds of the state in the principal amount of not more than \$1,620,000 shall be issued and sold. The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

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* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the "1978 Parks Construction Fund" shall be established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the accrued interest and premiums. To the extent feasible, the proceeds of these bonds shall be allocated by the governor in accordance with the following list of projects and estimates:

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	<u>Project</u>	<u>Location</u>	<u>Amount</u>
(1)	Chena River recreation area	Fairbanks	\$ 275,400
(2)	Silver King wayside	Kenai Peninsula	424,600

1	(3) Izaak Walton wayside	Kenai Peninsula	147,900
2	(4) Bicycle trails and footpaths	Statewide	200,000
3	(5) Totem Bight Historic Park	Ketchikan	160,300
4	(6) Highway roadsides	Copper Basin area	403,400

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 The amount withdrawn from the Public Facilities Planning Fund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

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

12 Proposition

13 State General Obligation Parks, Waysides, Trails, Footpaths,
14 and Other Recreational Facilities Bonds \$1,620,000

15 Shall the State of Alaska issue its general obligation bonds in
16 the principal amount of not more than \$1,620,000 for the purpose
17 of paying the cost of capital improvements to parks, waysides,
18 trails, footpaths, and other recreational facilities?

19 Bonds Yes []
20 Bonds No []

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