

Introduced: 1/31/78
Referred: Health, Education &
Social Services and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 714

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 \$7,100,000 for the purpose
8 of paying the cost of capital improvements for voca-
9 tional education facilities; and providing for an
10 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 vocational education facilities, general obligation bonds of the state
14 in the principal amount of not more than \$7,100,000 shall be issued and
15 sold. The full faith, credit and resources of the state are pledged to the
16 payment of the principal of and interest and redemption premium, if any, on
17 these bonds. These bonds shall be issued under the provisions of AS 37.15
18 as those provisions read at the time of issuance.

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

	<u>Project</u>	<u>Location</u>	<u>Amount</u>
27	(1) Career education center		
28	completion	Ketchikan	\$ 200,000
29	(2) Classroom additions -		

1	science and nursing	Bethel	445,000
2	(3) Construct technical laboratory		
3	building	Juneau	800,000
4	(4) Career educational building	Juneau	1,220,000
5	(5) Construct career technical		
6	building	Bethel	1,430,000
7	(6) Additions to library and		
8	electrical lab	Kenai	775,000
9	(7) Classroom/shop building		
10	construction (Seward Skill		
11	Center)	Seward	2,175,000

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 The amount withdrawn from the Public Facilities Planning Fund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

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

19 Proposition

20 State General Obligation Vocational Educational Facility
21 Construction Bonds \$7,100,000

22 Shall the State of Alaska issue its general obligation bonds in the
23 principal amount of not more than \$7,100,000 for the purpose of
24 paying the cost of capital improvements for the University of Alaska
25 and the Department of Education?

26 Bonds Yes []
27 Bonds No []

28 * Sec. 5. This Act takes effect immediately in accordance with AS 01.-
29 10.070(c).