

Introduced: 2/6/78
Referred: Commerce and Finance

1 IN THE HOUSE

BY MCKINNON

2 HOUSE BILL NO. 730

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to state bonding authority."

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

8 * Section 1. AS 37.15.020 is amended to read:

9 Sec. 37.15.020. MANNER AND AMOUNTS OF SALE. The state bond com-
10 mittee shall sell the bonds of each authorization in the amounts or
11 series and at the times which it finds are for the best interests of the
12 state and its inhabitants. However, a small percentage of each bond
13 authorization shall be issued in small denominations, with the percen-
14 tage amount and amount of the denominations determined by the state bond
15 committee, and made available for direct purchase at local banks in the
16 state.