

Introduced: 2/21/78
Referred: Community & Regional
Affairs

1 IN THE HOUSE

BY THE COMMUNITY AND REGIONAL
AFFAIRS COMMITTEE

2 HOUSE BILL NO. 855 am

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 public corporations or other muni-
7 cipal instrumentalities; and providing for an effective
8 date."

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

10 * Section 1. AS 29.59.010 is repealed and re-enacted to read:

11 Sec. 29.59.010. AUTHORITY TO ISSUE OBLIGATIONS FOR SPECIFIED PUR-
12 POSES. (a) A home rule or general law municipality may establish a
13 public corporation or other municipal instrumentality. This public
14 corporation or other municipal instrumentality may issue obligations to
15 provide the public facilities and services enumerated in AS 29.48.030(a).

16 (b) The public corporation or other municipal instrumentality
17 created under authority of (a) of this section shall be created and
18 operated solely to provide one or more of the public facilities or
19 services enumerated in AS 29.48.030(a) which the municipality has the
20 power to provide.

21 * Sec. 2. This Act is retroactive to July 6, 1976.

22 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
23 070(c).

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