

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 S

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 AS 29.59.010 is repealed and re-enacted to read: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, by ordinance,  
13 establish a public corporation or other municipal instrumentality. This  
14 public corporation or other municipal instrumentality may issue obli-  
15 gations to provide the public facilities and services enumerated in AS  
16 29.48.030(a).

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

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

23 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-  
24 070(c).