

Original sponsor: State Affairs Committee

Offered: 5/18/78
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

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CS FOR HOUSE BILL NO. 938

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

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 \$31,325,000 for the purpose of paying the cost of airport improvements; and providing for an effective date."

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

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* Section 1. For the purpose of providing funds in addition to federal funds available for payment of the cost of airport extensions, construction of new airports and cross-wind landing surfaces, runway resurfacing and paving, and other general improvements, general obligation bonds of the state in the principal amount of not more than \$31,325,000 shall be issued and sold. The Department of Transportation and Public Facilities shall have discretionary use of these funds for priority improvement projects for which federal matching funds are not available. 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.

* 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 Airport Development 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. The amount of \$31,325,000 is appropriated from the "1978 Airport Development Fund" to the Department of Transportation and Public Facilities. The proceeds of these bonds shall be further

1 appropriated, notwithstanding the provisions of AS 24.30.037, by house elec-
2 tion districts for trunk and secondary airport improvements and statewide
3 for aviation facilities as provided in this section. Publication by the
4 lieutenant governor of the appropriation made by this section is sufficient
5 to meet the requirements of AS 15.15.040.

6	(1) House District 1	\$ 225,603
7	(2) House District 4	955,262
8	(3) House District 5	258,150
9	(4) House District 6	283,155
10	(5) House District 14	195,832
11	(6) House District 15	4,564,865
12	(7) House District 16	5,158,362
13	(8) House District 17	2,129,253
14	(9) House District 18	3,741,253
15	(10) House District 19	1,652,205
16	(11) House District 20	149,881
17	(12) House District 21	2,156,869
18	(13) House District 22	3,529,310
19	(14) Statewide - aviation facilities	6,321,000

20 * Sec. 3. If the issuance of these bonds is authorized by the qualified
21 voters of the state, the amount of \$110,000 or as much of that amount as is
22 found necessary is appropriated from the general fund of the state to the
23 state bond committee to carry out the provisions of this Act and to pay
24 expenses incident to the sale and issuance of the bonds authorized in this
25 Act. The amounts expended from the appropriation authorized by this section
26 shall be reimbursed to the general fund from the proceeds of the sale of the
27 bonds authorized by this Act.

28 * Sec. 4. The amount withdrawn from the public facilities planning fund
29 for the purpose of advance planning for the improvements financed under this

1 Act shall be reimbursed to the fund from the proceeds of the sale of bonds
2 authorized by this Act.

3 * Sec. 5. The question whether the bonds authorized in this Act are to be
4 issued shall be submitted to the qualified voters of the state at the next
5 general election and shall read substantially as follows:

6 Proposition

7 State General Obligation Airport Development

8 Bonds \$31,325,000

9 Shall the State of Alaska issue its general obligation bonds
10 in the principal amount of not more than \$31,325,000 for the
11 purpose of paying the cost of airport extensions, construction
12 of new airports and cross-wind landing surfaces, runway resur-
13 facing and paving, and other general improvements?

14 Bonds Yes []

15 Bonds No []

16 * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-
17 070(c).

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