

1 IN THE SENATE

BY KERTTULA

CS

SENATE BILL NO. 9

2
3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST 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 \$14,300,000 for the purpose
8 of paying the cost of capital improvements for the
9 community colleges of the University of Alaska; and
10 providing for an 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 the community colleges of the University of Alaska, general obligation
14 bonds of the state in the principal amount of not more than \$14,300,000 shall
15 be issued and sold. The full faith, credit and resources of the state are
16 pledged to the payment of the principal of and interest and redemption
17 premium, if any, on these bonds. These bonds shall be issued under the
18 provisions of AS 37.15 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 Community Colleges Construction Fund" shall be established, to which shall be
22 credited the proceeds of the sale of the bonds described in sec. 1 of this
23 Act except for the accrued interest and premiums. The amount of \$14,300,000
24 is appropriated from the "1978 Community Colleges Construction Fund" to the
25 Regents of the University of Alaska. The proceeds from the sale of these
26 bonds shall be allocated for multi-purpose buildings, including but not
27 limited to acquiring, constructing and equipping classrooms and laboratories
28 at the locations, and in the amounts indicated, as follows:

29 (1) Northwest Community College, Nome \$ 650,000

1	(2) Anchorage Community College	3,250,000
2	(3) Kenai Peninsula College, Soldotna	1,300,000
3	(4) Kodiak Community College	1,137,500
4	(5) Kuskokwim Community College, Bethel	975,000
5	(6) Matanuska-Susitna Community College, Palmer	1,137,500
6	(7) Valdez Community College	975,000
7	(8) Juneau-Douglas Community College	1,625,000
8	(9) Sitka Community College	975,000
9	(10) Ketchikan Community College	975,000
10	(11) Fort Yukon Community College	650,000
11	(12) Seward Community College	650,000

12 * Sec. 3. If the issuance of these bonds is authorized by the qualified
13 voters of the state, the amount of \$50,000 or as much of that amount as is
14 found necessary is appropriated from the general fund of the state to the
15 state bond committee to carry out the provisions of this Act and to pay
16 expenses incident to the sale and issuance of the bonds authorized in this
17 Act. The amounts expended from the appropriation authorized by this section
18 shall be reimbursed to the general fund from the proceeds of the sale of the
19 bonds authorized by this Act.

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

23 Proposition

24 State General Obligation Community College
25 Construction Bonds \$14,300,000

26 Shall the State of Alaska issue its general obligation bonds
27 in the principal amount of not more than \$14,300,000 for the
28 purpose of paying the cost of capital improvements for the
29 community colleges of the University of Alaska?

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Bonds Yes []

Bonds No []

* Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
070(c).

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