

Original sponsor: Kerttula

Offered: 5/3/78  
Referred: Finance

1 IN THE SENATE

BY THE HEALTH, EDUCATION AND  
SOCIAL SERVICES COMMITTEE

2 CS FOR SENATE BILL NO. 9

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND 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 \$22,962,000 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 \$22,962,000 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 \$22,962,000  
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	(13) Tanana Valley Community College	8,662,000

13 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
14 voters of the state, the amount of \$80,400 or as much of that amount as is  
15 found necessary is appropriated from the general fund of the state to the  
16 state bond committee to carry out the provisions of this Act and to pay  
17 expenses incident to the sale and issuance of the bonds authorized in this  
18 Act. The amounts expended from the appropriation authorized by this section  
19 shall be reimbursed to the general fund from the proceeds of the sale of the  
20 bonds authorized by this Act.

21 \* Sec. 4. The amount withdrawn from the Public Facilities Planning Fund  
22 for the purpose of advance planning for the improvements financed under this  
23 Act shall be reimbursed to the fund from the proceeds of the sale of bonds  
24 authorized by this Act.

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

28 Proposition

29 State General Obligation Community College

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Construction Bonds \$22,962,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$22,962,000 for the purpose of paying the cost of capital improvements for the community colleges of the University of Alaska?

Bonds Yes [ ]

Bonds No [ ]

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