

1 IN THE SENATE

BY ZIEGLER

2 CS SENATE BILL NO. 17

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 \$5,000,000 for the purpose
8 of paying the cost of constructing and equipping a
9 pioneers' home in Ketchikan; and providing for an
10 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 constructing and equip-
13 ping a pioneers' home in Ketchikan, general obligation bonds of the state in
14 the principal amount of not more than \$5,000,000 shall be issued and sold.
15 The full faith, credit and resources of the state are pledged to the payment
16 of the principal of and interest and redemption premium, if any, on these
17 bonds. These bonds shall be issued under the provisions of AS 37.15 as those
18 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 "Ketchikan
21 Pioneers' Home Construction Bond Fund" shall be established, to which shall
22 be 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 \$5,000,000
24 is appropriated from the "Ketchikan Pioneers' Home Construction Bond Fund" to
25 the Department of Public Works to be used for the purpose described in sec. 1
26 of this Act.

27 * Sec. 3. If the issuance of these bonds is authorized by the qualified
28 voters of the state, the amount of \$18,000 or as much of that amount as is
29 found necessary is appropriated from the general fund of the state to the

1 state bond committee to carry out the provisions of this Act and to pay
2 expenses incident to the sale and issuance of the bonds authorized in this
3 Act. The amounts expended from the appropriation authorized by this section
4 shall be reimbursed to the general fund from the proceeds of the sale of the
5 bonds authorized by this Act.

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

9 Proposition

10 State General Obligation Ketchikan Pioneers'

11 Home Construction Bonds \$5,000,000

12 Shall the State of Alaska issue its general obligation bonds
13 in the principal amount of not more than \$5,000,000 for the
14 purpose of paying the cost of constructing and equipping a
15 pioneers' home in Ketchikan?

16 Bonds Yes []

17 Bonds No []

18 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
19 070(c).