

Original sponsor: Rules Committee by
request of the Governor

Offerred: 2/6/78
Referred: Finance

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR SENATE BILL NO. 448

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 \$34,250,000 for the purpose
8 of paying the cost of flood control, port facilities
9 development, and small boat harbor projects, and making
10 related appropriations; and providing for an effective
11 date."

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

13 * Section 1. For the purpose of paying the cost of flood control pro-
14 jects, port facilities development projects under AS 30.15, and small boat
15 harbor projects under AS 35.10.090 - 35.10.120, general obligation bonds of
16 the state in the principal amount of not more than \$34,250,000 shall be
17 issued and sold. The full faith, credit and resources of the state are
18 pledged to the payment of the principal of and interest and redemption pre-
19 mium, if any, on these bonds. These bonds shall be issued under the provi-
20 sions of AS 37.15 as those provisions read at the time of issuance.

21 * Sec. 2. (a) If the issuance of these bonds is authorized by the quali-
22 fied voters of the state, a special fund of the state to be known as the
23 "1978 Flood Control, Port Facilities Development, and Small Boat Harbors
24 Fund" shall be established, to which shall be credited the proceeds of the
25 sale of the bonds described in sec. 1 of this Act except for the accrued
26 interest and premiums. There is appropriated from the "1978 Flood Control,
27 Port Facilities Development, and Small Boat Harbors Fund" to the Department
28 of Transportation and Public Facilities the amount of \$34,250,000.

29 (b) The specific uses of the proceeds of these bonds shall be as set

1 out in secs. 3 - 5 of this Act.

2 * Sec. 3. Department of Transportation and Public Facilities for port
3 facilities development projects to be allocated in accordance with the Port
4 Facilities Development Act (AS 30.15), and for various small boat harbor
5 projects to be allocated in accordance with AS 35.10.090 - 35.10.120, appor-
6 tioned, but not limited, to the following projects and estimates notwith-
7 standing the provisions of AS 24.30.037;

8	(1) Bethel - port development	500,000
9	(2) Cordova - small boat harbor expansion	2,500,000
10	(3) Homer - small boat harbor development	2,000,000
11	(4) Hoonah - small boat harbor development	750,000
12	(5) Juneau - ^{PORT AND HARBOR FACILITIES} small boat harbor improvements	1,750,000
13	(6) Kake - small boat harbor development	500,000
14	(7) Ketchikan - small boat harbor improvements	1,250,000
15	(8) Kodiak - small boat harbor development	2,500,000
16	(9) Metlakatla - small boat harbor development	750,000
17	(10) Naknek - port development	1,000,000
18	(11) Petersburg - small boat harbor expansion	1,500,000
19	(12) Port Lions - small boat harbor development	500,000
20	(13) Seldovia - small boat harbor expansion	750,000
21	(14) Seward - small boat harbor expansion	2,000,000
22	(15) Sitka - small boat harbor development	1,500,000
23	(16) Skagway - small boat harbor expansion	1,000,000
24	(17) Unalaska - small boat harbor development	1,000,000
25	(18) Western Alaska port and harbor facilities	2,000,000
26	(19) Whittier - small boat harbor development	3,500,000

27 * Sec. 4. Department of Transportation and Public Facilities for contin-
28 gencies and cost overruns applicable to port facilities development and small
29 boat harbor projects under AS 30.15 and AS 35.10.090 - 35.10.120, respec-

1 tively, set out in sec. 3 of this Act, and for other port facilities develop-
2 ment and small boat harbor projects under AS 30.15 and AS 35.10.090 - 35.10.-
3 120 at the discretion of the commissioner of transportation and public facil-
4 ities, notwithstanding AS 24.30.037, \$2,500,000.

5 * Sec. 5. Department of Transportation and Public Facilities for flood
6 control projects in the vicinity of Fairbanks, \$4,500,000.

7 * Sec. 6. If the issuance of these bonds is authorized by the qualified
8 voters of the state, the amount of \$119,875 or as much of that amount as is
9 found necessary is appropriated from the general fund of the state to the
10 state bond committee to carry out the provisions of this Act and to pay
11 expenses incident to the sale and issuance of the bonds authorized in this
12 Act. The amounts expended from the appropriation authorized by this section
13 shall be reimbursed to the general fund from the proceeds of the sale of the
14 bonds authorized by this Act.

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

18 Proposition

19 State General Obligation Flood Control, Port
20 Facilities Development, and Small Boat Harbor
21 Projects Bonds \$34,250,000

22 Shall the State of Alaska issue its general obligation bonds
23 in the principal amount of not more than \$34,250,000 for the
24 purpose of paying the cost of flood control, port facilities
25 development, and small boat harbor projects?

26 Bonds Yes []

27 Bonds No []

28 * Sec. 8. This Act takes effect immediately in accordance with AS 01.10.-
29 070(c).

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