

Original sponsor: Rules Committee by
request of the Governor

Offered: 5/31/78
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 CS FOR SENATE BILL NO. 449 (Finance)

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 \$31,250,000 for the purpose
8 of paying the cost of capital improvements for water
9 supply and sewerage systems; 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 capital improvements
13 for water supply and sewerage systems, general obligation bonds of the state
14 in the principal amount of not more than \$31,250,000 shall be issued and
15 sold. The full faith, credit and resources of the state are pledged to the
16 payment of the principal of and interest and redemption premium, if any, on
17 these bonds. These bonds shall be issued under the provisions of AS 37.15 as
18 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 Water Supply and Sewerage Systems 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 \$20,000,000
24 is appropriated from the "1978 Water Supply and Sewerage Systems Fund" to the
25 Department of Environmental Conservation. The proceeds of the bonds shall be
26 used for grants to municipalities for purposes specified in AS 46.03.030 as
27 determined by the governor. In making grants to municipalities from the
28 proceeds of the bonds, the grant percentage and the eligible cost shall be
29 determined as provided in AS 46.03.030. The amount of \$2,500,000 is appro-

1 priated from the "1978 Water Supply and Sewerage Systems Fund" to the Depart-
2 ment of Environmental Conservation for purchase of a sewer system for North
3 Pole. The amount of \$8,750,000 is appropriated from the "1978 Water Supply
4 and Sewerage Systems Fund" to the Department of Environmental Conservation
5 for the following projects in accordance with the Village Safe Water Act (AS
6 46.07);

7	(1) Kotzebue safewater	\$1,800,000
8	(2) Kobuk safewater	400,000
9	(3) Kotlik safewater	400,000
10	(4) Kipnuk safewater	400,000
11	(5) McGrath safewater	400,000
12	(6) Koyuk safewater	400,000
13	(7) Point Lay safewater	400,000
14	(8) Shaktoolik safewater	400,000
15	(9) Hooper Bay safewater	100,000
16	(10) Cantwell safewater	50,000
17	(11) Bethel "Phase II" safewater	3,000,000
18	(12) various statewide projects	1,000,000

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

27 * Sec. 4. The amount withdrawn from the Public Facility Planning Fund for
28 the purpose of advance planning for the improvements financed under this Act
29 shall be reimbursed to the fund from the proceeds of the sale of bonds

1 authorized by this Act.

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

5 Proposition

6 State General Obligation Water Supply and Sewerage Systems

7 Bonds \$31,250,000

8 Shall the State of Alaska issue its general obligation bonds in the
9 principal amount of not more than \$31,250,000 for the purpose of
10 paying the cost of capital improvements for water supply and sewerage
11 systems?

12 Bonds Yes []

13 Bonds No []

14 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-
15 10.070(c).

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