

Introduced: 1/31/78
Referred: Health, Education
& Social Services and
Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE SENATE

2 SENATE BILL NO. 450

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 \$4,000,000 for the purpose
8 of paying the cost of capital improvements for
9 University of Alaska Activities Facilities; and pro-
10 viding 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 University of Alaska, general obligation bonds of the state in the
14 principal amount of not more than \$4,000,000 shall be issued and sold. The
15 full faith, credit and resources of the state are pledged to the payment of
16 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
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 University of Alaska Activity Facilities Construction Fund" shall be
22 established, to which shall be credited the proceeds of the sale of the
23 bonds described in sec. 1 of this Act except for the accrued interest and
24 premiums. To the extent feasible, the proceeds of these bonds shall be
25 allocated by the governor in accordance with the following list of projects
26 and estimates:

<u>Project</u>	<u>Location</u>	<u>Amount</u>
(1) Performing arts center completion	Anchorage	\$ 795,000

1	(2) Physical education building		
2	completion and equipping	Anchorage	750,000
3	(3) Patty Building ice rink		
4	completion	Fairbanks	1,400,000
5	(4) Parking and site improve-		
6	ments	Anchorage	1,000,000

7 * Sec. 3. The amount withdrawn from the Public Facilities Planning Fund
8 for the purpose of advance planning for the improvements financed under
9 this Act shall be reimbursed to the fund from the proceeds of the sale of
10 bonds authorized by this Act.

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

14 Proposition

15 State General Obligation University of Alaska Construction
16 Bonds \$4,000,000

17 Shall the State of Alaska issue its general obligation bonds in
18 the principal amount of not more than \$4,000,000 for the purpose
19 of paying the cost of capital improvements for the University of
20 Alaska Activity Facilities?

21 Bonds Yes []

22 Bonds No []

23 * Sec. 5. This Act takes effect immediately in accordance with AS 01.-
24 10.070(c).