

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 CS FOR SENATE BILL NO. 618

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 \$25,300,000 for the purpose
8 of paying the cost of capital improvements for fisheries
9 management and development facilities; and providing
10 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 fisheries management and development facilities, general obligation bonds
14 of the state in the principal amount of not more than \$25,300,000 shall be
15 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 pre-
17 mium, if any, on these bonds. These bonds shall be issued under the provi-
18 sions 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 Fish Facilities 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 \$25,300,000
24 is appropriated from the "1978 Fish Facilities Construction Fund" to the
25 Department of Transportation and Public Facilities. The proceeds of the
26 bonds shall be allocated as follows:

27	Project	Location	Amount
28	(1) Bristol Bay markers and bouys	Bristol Bay	\$ 350,000
29	(2) Dutch Harbor field station	Dutch Harbor	372,300

1	(3) Chignik field station and weir	Chignik	500,000
2	(4) Snettisham hatchery	Southeast	5,000,000
3	(5) Main Bay hatchery	Prince William	
4		Sound	8,000,000
5	(6) Ship Creek hatchery	Cook Inlet	6,000,000
6	(7) Kotzebue hatchery development	Kotzebue Sound	5,000,000

7 * Sec. 3. If the issuance of these bonds is authorized by the qualified
8 voters of the state, the amount of \$89,000 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 ex-
11 penses incident to the sale and issuance of the bonds authorized in this Act.
12 The amounts expended from the appropriation authorized by this section shall
13 be reimbursed to the general fund from the proceeds of the sale of the bonds
14 authorized by this Act.

15 * Sec. 4. The amount withdrawn from the public facility planning fund for
16 the purpose of advance planning for the improvements financed under this Act
17 shall be reimbursed to the fund from the proceeds of the sale of bonds
18 authorized by this Act.

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

22 Proposition

23 State General Obligation Fish Facilities Construction

24 Bonds \$25,300,000

25 Shall the State of Alaska issue its general obligation bonds in
26 the principal amount of not more than \$25,300,000 for the purpose
27 of paying the cost of capital improvements for fisheries manage-
28 ment and development facilities?

29 Bonds Yes []

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Bonds

No []

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

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