

Introduced: 5/15/78  
Referred: Finance

1 IN THE SENATE

BY THE FINANCE COMMITTEE

*HCS  
CS*

SENATE BILL NO. 620(FCC)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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TENTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$2,800,000 for the purpose of paying the cost of capital improvements for armories; and providing for an effective date."

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

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\* Section 1. For the purpose of paying the cost of capital improvements for armories, general obligation bonds of the state in the principal amount of not more than \$2,800,000 shall be issued and sold. The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

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\* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the "1978 Armories Construction Fund" shall be established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the accrued interest and premiums. The amount of \$2,800,000 is appropriated from the "1978 Armories Construction Fund" to the Department of Transportation and Public Facilities. The proceeds of these bonds shall be allocated as follows:

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Project Location Amount

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(1) Armory Construction and Equipping Anchorage \$1,958,400

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(2) Armory Construction and

*HCS  
CS* SB 620(FCC)

1 Equipping

Kotzebue

742,800

2 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
3 voters of the state, the amount of \$9,800 or as much of that amount as is  
4 found necessary is appropriated from the general fund of the state to the  
5 state bond committee to carry out the provisions of this Act and to pay ex-  
6 penses incident to the sale and issuance of the bonds authorized in this Act.  
7 The amounts expended from the appropriation authorized by this section shall  
8 be reimbursed to the general fund from the proceeds of the sale of the bonds  
9 authorized by this Act.

10 \* Sec. 4. The amount withdrawn from the public facility planning fund for  
11 the purpose of advance planning for the improvements financed under this Act  
12 shall be reimbursed to the fund from the proceeds of the sale of bonds  
13 authorized by this Act.

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

17 Proposition

18 State General Obligation Armories Construction

19 Bonds

\$2,800,000

20 Shall the State of Alaska issue its general obligation bonds in  
21 the principal amount of not more than \$2,800,000 for the purpose  
22 of paying the cost of capital improvements for construction of  
23 armories at Anchorage and Kotzebue?

24 Bonds Yes [ ]

25 Bonds No [ ]

26 \* Sec. 6. This Act takes effect immediately in accordance with AS 01.-  
27 10.070(c).

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