

Original sponsor: Finance Committee

Offered: 6/6/78
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 HOUSE CS FOR CS FOR SENATE BILL NO. 620

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 \$2,800,000 for the purpose
8 of paying the cost of capital improvements for armor-
9 ies; and providing for an effective date."

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

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

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

26	Project	Location	Amount
27	(1) Armory Construction and		
28	Equipping	Anchorage	\$1,958,400
29	(2) Armory Construction and		

