

Introduced: 5/15/78  
Referred: Finance

1 IN THE SENATE

BY THE FINANCE COMMITTEE

*Handwritten initials: HCS*

2 SENATE BILL NO. 621

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 \$7,100,000 for the purpose  
8 of paying the cost of capital improvements for voca-  
9 tional education facilities; 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 vocational education facilities, general obligation bonds of the state in  
14 the principal amount of not more than \$7,100,000 shall be issued and sold.  
15 The full faith, credit and resources of the state are pledged to the payment  
16 of 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 those  
18 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 Vocational Education Facilities Construction Fund" shall be established, to  
22 which shall be credited the proceeds of the sale of the bonds described in  
23 sec. 1 of this Act except for the accrued interest and premiums. The amount  
24 of \$7,100,000 is appropriated from the "1978 Vocational Education Facilities  
25 Construction Fund" to the Department of Transportation and Public Facilities.  
26 The proceeds of these bonds shall be allocated as follows:

Project	Location	Amount
(1) Career education center completion	Ketchikan	\$ 200,000

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1	(2) Classroom additions -		
2	science and nursing	Bethel	445,000
3	(3) Construct technical laboratory		
4	building	Juneau	800,000
5	(4) Career educational building	Juneau	1,220,000
6	(5) Construct career technical		
7	building	Bethel	1,430,000
8	(6) Additions to library and		
9	electrical lab	Kenai	775,000
10	(7) Classroom/shop building		
11	construction (Seward Skill		
12	Center)	Seward	2,175,000

\* Sec. 3. If the issuance of these bonds is authorized by the qualified voters of the state, the amount of \$24,850 or as much of that amount as is found necessary is appropriated from the general fund of the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident to the sale and issuance of the bonds authorized in this Act. The amounts expended from the appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the sale of the bonds authorized by this Act.

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 The amount withdrawn from the public facility planning fund for the purpose of advance planning for the improvements financed under this Act shall be reimbursed to the fund from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

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

Proposition

State General Obligation Vocational Education Facilities

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Construction Bonds

\$7,100,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$7,100,000 for the purpose of paying the cost of capital improvements for vocational education facilities?

Bonds Yes [ ]

Bonds No [ ]

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