

Original sponsor: Finance Committee

Offered: 6/1/78
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 CS FOR 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 \$14,445,000 for the purpose
8 of paying the cost of capital improvements for voca-
9 tional education facilities and equipment; and provid-
10 ing 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 vocational education facilities and equipment, general obligation bonds
14 of the state in the principal amount of not more than \$14,445,000 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 Vocational Education Facilities Construction and Equipment Fund" shall be
22 established, to which shall be credited the proceeds of the sale of the bonds
23 described in sec. 1 of this Act except for the accrued interest and premiums.
24 The amount of \$14,445,000 is appropriated from the "1978 Vocational Education
25 Facilities Construction and Equipment Fund" to the Department of Transporta-
26 tion and Public Facilities. The proceeds of these bonds shall be allocated
27 as follows:

28 Project	Location	Amount
29 (1) Career education center		

1	completion	Ketchikan	\$ 200,000
2	(2) Classroom additions -		
3	science and nursing	Bethel	445,000
4	(3) Construct technical laboratory		
5	building	Juneau	800,000
6	(4) Career educational building	Juneau	1,220,000
7	(5) Construct career technical		
8	building	Bethel	1,430,000
9	(6) Additions to library and		
10	electrical lab	Kenai	775,000
11	(7) Classroom/shop building		
12	construction (Seward Skill		
13	Center)	Seward	2,175,000
14	(8) Facilities and Equipment	Kaktovik	400,000
15	(9) Facilities and Equipment	Tok	500,000
16	(10) Facilities and Equipment	Elim	400,000
17	(11) Facilities and Equipment	Gambell	400,000
18	(12) Facilities and Equipment	Nome	500,000
19	(13) Equipment	Kiana	200,000
20	(14) Aircraft - Airframe Vocational		
21	Education Building	Anchorage	5,000,000

22 * Sec. 3. If the issuance of these bonds is authorized by the qualified
23 voters of the state, the amount of \$51,000 or as much of that amount as is
24 found necessary is appropriated from the general fund of the state to the
25 state bond committee to carry out the provisions of this Act and to pay ex-
26 penses incident to the sale and issuance of the bonds authorized in this Act.
27 The amounts expended from the appropriation authorized by this section shall
28 be reimbursed to the general fund from the proceeds of the sale of the bonds
29 authorized by this Act.

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

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

8 Proposition

9 State General Obligation Vocational Education Facilities

10 Construction and Equipment Bonds \$14,445,000

11 Shall the State of Alaska issue its general obligation bonds in the
12 principal amount of not more than \$14,445,000 for the purpose of pay-
13 ing the cost of capital improvements for vocational education facil-
14 ites and equipment?

15 Bonds Yes []

16 Bonds No []

17 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-
18 10.070(c).

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