

Original sponsor: Finance Committee

Offered: 6/9/78
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2

HOUSE CS FOR 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 obligation bonds in the amount of \$13,620,000 for the purpose of paying the cost of capital improvements for vocational education facilities; and providing for an effective date."

7

8

9

10

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 for vocational education facilities, general obligation bonds of the state in the principal amount of not more than \$13,620,000 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.

13

14

15

16

17

18

19

* 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 Vocational Education Facilities 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 \$13,620,000 is appropriated from the "1978 Vocational Education Facilities Construction Fund" to the Department of Transportation and Public Facilities. The proceeds of these bonds shall be allocated as follows:

20

21

22

23

24

25

26

27

28

29

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

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) Additions to library and		
7	electrical lab	Kenai	775,000
8	(6) Classroom/shop building		
9	construction (Seward Skill		
10	Center)	Seward	2,175,000
11	(7) Tanana Valley Community College	Fairbanks	2,300,000
12	(8) Anchorage Community College		
13	(air frame/aircraft building)	Anchorage	5,000,000
14	(9) Shop building (Kiana High School)	Kiana	180,000
15	(10) Kodiak Community College	Kodiak	525,000

* Sec. 3. If the issuance of these bonds is authorized by the qualified voters of the state, the amount of \$47,700 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

1 general election and shall read substantially as follows:

2 Proposition

3 State General Obligation Vocational Education Facilities

4 Construction Bonds \$13,620,000

5 Shall the State of Alaska issue its general obligation bonds in the
6 principal amount of not more than \$13,620,000 for the purpose of paying
7 the cost of capital improvements for vocational education facilities?

8 Bonds Yes []

9 Bonds No []

10 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-
11 10.070(c).

12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

#