

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. 624

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 \$63,250,000 for the purpose
8 of paying the cost of highway, ferry, airport, local
9 service roads and trails construction, constructing and
10 equipping maintenance facilities, and planning various
11 transportation projects; and providing for an effective
12 date."

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

14 * Section 1. For the purpose of paying the cost of highway, ferry, air-
15 port, local service roads and trails construction, constructing and equipping
16 maintenance facilities, and planning various transportation projects, general
17 obligation bonds of the state in the principal amount of not more than
18 \$63,250,000 shall be issued and sold. The full faith, credit and resources
19 of the state are pledged to the payment of the principal of and interest and
20 redemption premium, if any, on these bonds. These bonds shall be issued
21 under the provisions of AS 37.15 as those provisions read at the time of
22 issuance.

23 * Sec. 2. (a) If the issuance of these bonds is authorized by the
24 qualified voters of the state, a special fund of the state to be known as the
25 "1978 Transportation Facilities Construction Fund" shall be established, to
26 which shall be credited the proceeds of the sale of the bonds described in
27 sec. 1 of this Act except for the accrued interest and premiums. The amount
28 of \$63,250,000 is appropriated from the "1978 Transportation Facilities Con-
29 struction Fund" to the Department of Transportation and Public Facilities.

1 Notwithstanding the provisions of AS 24.30.037, to the extent feasible, the
2 proceeds of these bonds shall be allocated by the governor in accordance with
3 the following list of projects and estimates.

4 Planning

5 (1) Project planning and research - statewide \$ 4,801,800

6 Aviation

7 (2) Region I - Central 2,370,000

8 (3) Region II - Interior 910,000

9 (4) Region III - Southeast 475,000

10 (5) Region IV - Western 1,110,000

11 (6) Region V - Southcentral 250,000

12 (7) Statewide 1,285,000

13 Highways

14 (8) Region I - Central 10,227,000

15 (9) Fairview Loop Road, Wasilla 1,500,000

16 (10) Mountain View Drive - Phase II, Anchorage 1,200,000

17 (11) Sidewalks, Bethel 150,000

18 (12) Sidewalks, Homer 150,000

19 (13) Pedestrian crossing, 6th and Muldoon,

20 Anchorage 200,000

21 (14) Region II - Interior 6,119,400

22 (15) Region III - Southeast 2,965,200

23 (16) Sidewalks, Wrangell 150,000

24 (17) Region IV - Western 1,524,000

25 (18) Region V - Southcentral 3,596,200

26 (19) Statewide

27 (A) Local service roads and trails 10,800,000

28 (B) Safety programs 3,400,300

29 (C) Special bridge replacement program 1,631,500

1	(D) Abandoned motor vehicle program	120,000
2	Marine	
3	(20) Region III - Southeast	3,076,000
4	(21) Region V - Southcentral	24,000
5	(22) Statewide	1,100,000
6	Maintenance Facilities	
7	(23) Region I - Central	1,050,000
8	(24) Region II - Interior	1,489,700
9	(25) Region III - Southeast	1,574,900

10 (b) Publication by the lieutenant governor of the allocations made in
11 this section is sufficient to meet the requirements of AS 15.15.040.

12 * Sec. 3. If the issuance of these bonds is authorized by the qualified
13 voters of the state, the amount of \$221,400 or as much of that amount as is
14 found necessary is appropriated from the general fund of the state to the
15 state bond committee to carry out the provisions of this Act and to pay
16 expenses incident to the sale and issuance of the bonds authorized in this
17 Act. The amounts expended from the appropriation authorized by this section
18 shall be reimbursed to the general fund from the proceeds of the sale of the
19 bonds authorized by this Act.

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

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

27 Proposition
28 State General Obligation Highway, Ferry, Airport, Local
29 Service Roads and Trails Construction, Constructing and

1 Equipping Maintenance Facilities, and Planning Various
2 Transportation Projects Bonds \$63,250,000

3 Shall the State of Alaska issue its general obligation bonds in
4 the principal amount of not more than \$63,250,000 for the purpose
5 of paying the cost of highway, ferry, airport, local service
6 roads and trails construction, constructing and equipping mainte-
7 nance facilities, and planning various transportation projects?

8 Bonds Yes []

9 Bonds No []

10 * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-
11 070(c).