

Original sponsor: Finance Committee

Offered: 6/16/78

1 IN THE SENATE

BY THE FREE CONFERENCE COMMITTEE

2 FREE CONFERENCE CS FOR 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 \$88,450,000 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 \$88,450,000 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 qual-  
24 ified 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 \$88,450,000 is appropriated from the "1978 Transportation Facilities Con-  
29 struction Fund" to the Department of Transportation and Public Facilities.

1 To the extent feasible, the proceeds of these bonds shall be allocated, not-  
 2 withstanding the provisions of AS 24.30.037, by the governor in accordance  
 3 with the following statewide list of projects and estimates, except that of  
 4 the local service roads and trails allocation \$2,500,000 shall be allocated  
 5 in accordance with AS 19.30.131(d) to allocation district 2 and \$2,500,000 to  
 6 allocation district 4:

7	(1) Planning, Project planning and	
8	research - statewide	\$ 4,801,800
9	Aviation	
10	(2) Region I - Central	2,370,000
11	(3) Region II - Interior	910,000
12	(4) Region III - Southeast	475,000
13	(5) Region IV - Western	1,110,000
14	(6) Region V - Southcentral	250,000
15	(7) Statewide	1,285,000
16	(8) Airport development - Ruby	1,500,000
17	Highways	
18	(9) Region I - Central	10,227,000
19	(10) Fairview Loop Road, Wasilla	1,500,000
20	(11) Mountain View Drive - Phase II, Anchorage	1,200,000
21	(12) Sidewalks, Bethel	150,000
22	(13) Sidewalks, Homer	150,000
23	(14) Pedestrian crossing, 6th and Muldoon,	
24	Anchorage	200,000
25	(15) Upgrade/paving - Eagle River North Road	1,200,000
26	(16) Sealcoating municipal streets and	
27	state highways - Anchorage	9,625,000
28	(17) Upgrade Eagle River South Road	375,000
29	(18) Region II - Interior	6,119,400

1	(19) Region III - Southeast	2,965,200
2	(20) Sidewalks, Wrangell	150,000
3	(21) Region IV - Western	1,524,000
4	(22) Region V - Southcentral	3,596,200
5	(23) Selawik River bridge	2,500,000
6	(24) Statewide	
7	(A) Local service roads and trails	15,800,000
8	(B) Safety programs	3,400,300
9	(C) Special bridge replacement program	1,631,500
10	(D) Abandoned motor vehicle program	120,000
11	Marine	
12	(25) Region III - Southeast	3,076,000
13	(26) Region V - Southcentral	24,000
14	(27) Statewide	1,100,000
15	Maintenance Facilities	
16	(28) Region I - Central	1,050,000
17	(29) Region II - Interior	1,489,700
18	(30) Region III - Southeast	1,574,900
19	(31) Facilities and equipment in the	
20	Unorganized Borough	5,000,000

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

23 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
24 voters of the state, the amount of \$310,000 or as much of that amount as is  
25 found necessary is appropriated from the general fund of the state to the  
26 state bond committee to carry out the provisions of this Act and to pay  
27 expenses incident to the sale and issuance of the bonds authorized in this  
28 Act. The amounts expended from the appropriation authorized by this section  
29 shall be reimbursed to the general fund from the proceeds of the sale of the

1 bonds authorized by this Act.

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

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

9 Proposition

10 State General Obligation Highway, Ferry, Airport, Local  
11 Service Roads and Trails Construction, Constructing and  
12 Equipping Maintenance Facilities, and Planning Various  
13 Transportation Projects Bonds \$88,450,000

14 Shall the State of Alaska issue its general obligation bonds in  
15 the principal amount of not more than \$88,450,000 for the purpose  
16 of paying the cost of highway, ferry, airport, local service  
17 roads and trails construction, constructing and equipping mainte-  
18 nance facilities, and planning various transportation projects?

19 Bonds Yes [ ]

20 Bonds No [ ]

21 \* Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-  
22 070(c).