

Introduced: 2/21/79  
Referred: State Affairs and  
Finance

1 IN THE HOUSE

BY SCHAEFFER

2 HOUSE BILL NO. 263

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST 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 \$25,000,000 for the purpose  
8 of paying the cost of airport improvements; and pro-  
9 viding for an effective date."

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

11 \* Section 1. For the purpose of providing funds in addition to federal  
12 funds available for payment of the cost of airport extensions, construction  
13 of new airports and cross-wind landing surfaces, runway resurfacing and  
14 paving, and other general improvements, general obligation bonds of the state  
15 in the principal amount of not more than \$25,000,000 shall be issued and  
16 sold. The Department of Transportation and Public Facilities shall have  
17 discretionary use of these funds for priority improvement projects for which  
18 federal matching funds are not available. The full faith, credit and re-  
19 sources of the state are pledged to the payment of the principal of and  
20 interest and redemption premium, if any, on these bonds. These bonds shall  
21 be issued under the provisions of AS 37.15 as those provisions read at the  
22 time of issuance.

23 \* Sec. 2. If the issuance of these bonds is authorized by the qualified  
24 voters of the state, a special fund of the state to be known as the "1980  
25 Airport Development Fund" shall be established, to which shall be credited  
26 the proceeds of the sale of the bonds described in sec. 1 of this Act except  
27 for the accrued interest and premiums. The amount of \$25,000,000 is appro-  
28 priated from the "1980 Airport Development Fund" to the Department of Trans-  
29 portation and Public Facilities. The proceeds of these bonds shall be

1 further appropriated, notwithstanding the provisions of AS 24.30.037, by  
2 house election districts for trunk and secondary airport improvements and  
3 statewide for aviation facilities as provided in this section. Publication  
4 by the lieutenant governor of the appropriation made by this section is  
5 sufficient to meet the requirements of AS 15.15.040.

6	(1) House District 1	\$ 225,603
7	(2) House District 4	955,262
8	(3) House District 5	258,150
9	(4) House District 6	283,155
10	(5) House District 14	195,832
11	(6) House District 15	4,564,865
12	(7) House District 16	5,158,362
13	(8) House District 17	2,129,253
14	(9) House District 18	3,741,253
15	(10) House District 19	1,652,205
16	(11) House District 20	149,881
17	(12) House District 21	2,156,794
18	(13) House District 22	3,529,235

19 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
20 voters of the state, the amount of \$88,000 or as much of that amount as is  
21 found necessary is appropriated from the general fund of the state to the  
22 state bond committee to carry out the provisions of this Act and to pay  
23 expenses incident to the sale and issuance of the bonds authorized in this  
24 Act. The amounts expended from the appropriation authorized by this section  
25 shall be reimbursed to the general fund from the proceeds of the sale of the  
26 bonds authorized by this Act.

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

1 authorized by this Act.

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

5 Proposition

6 State General Obligation Airport Development

7 Bonds \$25,000,000

8 Shall the State of Alaska issue its general obligation bonds  
9 in the principal amount of not more than \$25,000,000 for the  
10 purpose of paying the cost of airport extensions, construction  
11 of new airports and cross-wind landing surfaces, runway resur-  
12 facing and paving, and other general improvements?

13 Bonds Yes [ ]

14 Bonds No [ ]

15 \* Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-  
16 070(c).

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