

Original sponsor: Rules/Governor

Offered: 3/18/80  
Referred: Finance

1 IN THE HOUSE BY THE JUDICIARY COMMITTEE

2 CS FOR HOUSE BILL NO. 562

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH 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 \$23,200,000 for the purpose  
8 of paying the cost of capital improvements for correc-  
9 tional facilities; and providing for an effective  
10 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 correctional facilities, general obligation bonds of the state in the  
14 principal amount of not more than \$23,200,000 shall be issued and sold. The  
15 full faith, credit and resources of the state are pledged to the payment of  
16 the principal of and interest and redemption premium, if any, on these bonds.  
17 These bonds shall be issued under the provisions of AS 37.15 as those pro-  
18 visions read at the time of issuance.

19 \* Sec. 2. (a) If the issuance of these bonds is authorized by the quali-  
20 fied voters of the state, a special fund of the state to be known as the  
21 "1980 Correctional Facilities Construction Fund" shall be established, to  
22 which shall be credited the proceeds of the sale of bonds described in sec. 1  
23 of this Act except for accrued interest and premiums.

24 (b) The amount of \$23,200,000 is appropriated from the "1980 Correc-  
25 tional Facilities Construction Fund" to the Department of Health and Social  
26 Services to be allocated in accordance with the following projects and esti-  
27 mates:

	Project	Location	Amount
28	(1) Expansion of correctional		



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Shall the State of Alaska issue its general obligation bonds  
in the principal amount of not more than \$23,200,000 for the  
purpose of paying the cost of capital improvements for correc-  
tional facilities?

Bonds Yes [ ]

Bonds No [ ]

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