

Introduced: 2/8/80
Referred: Community & Regional
Affairs and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 689

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 \$25,520,000 for the purpose
8 of paying the cost of capital improvements for water
9 and sewer systems; 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 water and sewer systems, general obligation bonds of the state in the
14 principal amount of not more than \$25,520,000 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
18 provisions read at the time of issuance.

19 * Sec. 2. If the issuance of these bonds is authorized by the qualified
20 voters of the state, a special fund of the state to be known as the "1980
21 Water Supply and Sewerage Systems Fund" shall be established, to which shall
22 be credited the proceeds of the sale of bonds described in sec. 1 of this Act
23 except for accrued interest and premiums. There is appropriated from the
24 "1980 Water Supply and Sewerage Systems Fund" to the Department of Environ-
25 mental Conservation the amount of \$25,520,000, allocated in accordance with
26 the following projects and estimates:

27	Project	Location	Amount
28	(1) Village safe water con-		
29	struction grants	Statewide	\$ 2,520,000

1 (2) Urban water and sewer con-
2 struction grants Statewide 23,000,000

3 * Sec. 3. If the issuance of these bonds is authorized by the qualified
4 voters of the state, the amount of \$89,400, or as much of that amount as is
5 found necessary is appropriated from the general fund of the state to the
6 state bond committee to carry out the provisions of this Act and to pay
7 expenses incident to the sale and issuance of the bonds authorized in this
8 Act. The amounts expended from the appropriation authorized by this section
9 shall be reimbursed to the general fund from the proceeds of the sale of the
10 bonds authorized by this Act.

11 * Sec. 4. The amount withdrawn from the public facility planning fund for
12 the purpose of advance planning for the improvements financed under this Act
13 shall be reimbursed from the proceeds of the sale of bonds authorized by this
14 Act.

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

18 Proposition
19 State General Obligation Water Supply and Sewerage Systems
20 Bonds \$25,520,000

21 Shall the State of Alaska issue its general obligation bonds in the
22 principal amount of not more than \$25,520,000 for the purpose of
23 paying the cost of capital improvements for water and sewer
24 systems?

25 Bonds Yes []

26 Bonds No []

27 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-
28 10.070(c).

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