

Original sponsor: Rules/Governor

Offered: 3/10/80
Referred: Finance

1 IN THE HOUSE

BY THE COMMUNITY AND
REGIONAL AFFAIRS COMMITTEE

2 CS FOR 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 solid waste facilities; and pro-
10 viding for an effective 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 and solid waste facilities, general obligation
14 bonds of the state in the principal amount of not more than \$25,520,000 shall
15 be issued and sold. The full faith, credit and resources of the state are
16 pledged to the payment of the principal of and interest and redemption pre-
17 mium, if any, on these bonds. These bonds shall be issued under the provi-
18 sions of AS 37.15 as those 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 Sewer Systems and Solid Waste Facilities Construction Fund"
22 shall be established, to which shall be credited the proceeds of the sale of
23 the bonds described in sec. 1 of this Act except for accrued interest and
24 premiums. The amount of \$25,520,000 is appropriated from the "1980 Water
25 Supply and Sewer Systems and Solid Waste Facilities Construction Fund" to the
26 Department of Environmental Conservation to be allocated in accordance with
27 the following projects and estimates:

28	Project	Location	Amount
29	(1) village safe water construc-		

1	tion grants	statewide	\$ 2,520,000
2	(2) urban water and sewer and		
3	solid waste facility construc-		
4	tion grants	statewide	23,000,000

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

13 * Sec. 4. The amount withdrawn from the public facility planning fund for
14 the purpose of advance planning for the improvements financed under this Act
15 shall be reimbursed to the fund from the proceeds of the sale of bonds autho-
16 rized by this Act.

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

20 Proposition

21 State General Obligation Water Supply and Sewer
22 Systems and Solid Waste Facilities Construction
23 Bonds \$25,520,000

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

28 Bonds Yes []

29 Bonds No []

1 * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-
2 070(c).

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