

Original sponsor: Rules/Governor

Offered: 5/15/80
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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CS FOR HOUSE BILL NO. 689 (Finance)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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ELEVENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$38,000,000 for the purpose of paying the cost of capital improvements for water and sewer systems, solid waste facilities and village safe water facilities; and providing for an effective date."

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

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* Section 1. For the purpose of paying the cost of capital improvements for water and sewer systems, solid waste facilities, and village safe water facilities, general obligation bonds of the state in the principal amount of not more than \$38,000,000 shall be issued and sold. The full faith, credit and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance.

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* Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special fund of the state to be known as the "1980 Water Supply and Sewer Systems, Solid Waste Facilities, and Village Safe Water Construction Fund" shall be established, to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for accrued interest and premiums. The amount of \$38,000,000 is appropriated from the "1980 Water Supply and Sewer Systems, Solid Waste Facilities, and Village Safe Water Construction Fund" to the Department of Environmental Conservation to be allocated in accordance with the following projects and

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1 estimates:

2	Project	Location	Amount
3	(1) village safe water construc-		
4	tion projects under the Village Safe		
5	Water Act (AS 46.07) in each of the		
6	following communities		\$15,000,000
7	(A) Chefornek		
8	(B) Circle		
9	(C) Copper Center		
10	(D) Eagle Village		
11	(E) False Pass		
12	(F) Kokhanok		
13	(G) Nelson Lagoon		
14	(H) Newtok		
15	(I) Pedro Bay		
16	(J) Portage Creek		
17	(K) Ruby		
18	(L) St. Michael		
19	(M) Stony River		
20	(N) White Mountain		
21	(2) urban water and sewer and		
22	solid waste facility construc-		
23	tion grants	statewide	23,000,000

24 * Sec. 3. If the issuance of these bonds is authorized by the qualified
25 voters of the state, the amount of \$133,000 or as much of that amount as is
26 found necessary is appropriated from the general fund of the state to the
27 state bond committee to carry out the provisions of this Act and to pay
28 expenses incident to the sale and issuance of the bonds authorized in this
29 Act. The amounts expended from the appropriation authorized by this section

1 shall be reimbursed to the general fund from the proceeds of the sale of the
2 bonds authorized by this Act.

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

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

10 Proposition

11 State General Obligation Water Supply and Sewer
12 Systems, Solid Waste Facilities, and Village Safe
13 Water Construction Bonds \$38,000,000

14 Shall the State of Alaska issue its general obligation bonds
15 in the principal amount of not more than \$38,000,000 for the
16 purpose of paying the cost of capital improvements for water
17 and sewer systems, solid waste facilities, and village safe
18 water facilities?

19 Bonds Yes []

20 Bonds No []

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