

Introduced: 2/8/80
Referred: Health, Education &
Social Services and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 690

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 \$20,550,000 for the purpose
8 of paying the cost of capital improvements for Univer-
9 sity of Alaska facilities; and providing for an effec-
10 tive 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 University of Alaska facilities, general obligation bonds of the state in
14 the principal amount of not more than \$20,550,000 shall be issued and sold.
15 The full faith, credit and resources of the state are pledged to the payment
16 of the principal of and interest and redemption premium, if any, on these
17 bonds. 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 University of Alaska 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. There is appropriated
24 from the "1980 University of Alaska Facilities Construction Fund" to the
25 University of Alaska the amount of \$20,550,000, allocated in accordance with
26 the following projects and estimates:

27	Project	Location	Amount
28	(1) Removal of handicap		
29	barriers	Statewide	\$ 525,000

1	(2) Perform major maintenance		
2	and repairs	Statewide	950,000
3	(3) Modify utilities	Fairbanks	800,000
4	(4) Modify plumbing and insu-		
5	lation on university housing		
6	-- Yak Estates	Fairbanks	600,000
7	(5) Construct fine arts		
8	building	Anchorage	12,000,000
9	(6) Construct sewer connection		
10	between college and com-		
11	munity system	Sitka	75,000
12	(7) Construct classroom/shop	Kenai/Soldotna	5,600,000

13 * Sec. 3. If the issuance of these bonds is authorized by the qualified
14 voters of the state, the amount of \$71,900 or as much of that amount as is
15 found necessary is appropriated from the general fund of the state to the
16 state bond committee to carry out the provisions of this Act and to pay
17 expenses incident to the sale and issuance of the bonds authorized in this
18 Act. The amounts expended from the appropriation authorized by this section
19 shall be reimbursed to the general fund from the proceeds of the sale of the
20 bonds authorized by this Act.

21 * Sec. 4. The amount withdrawn from the public facility planning fund for
22 the purpose of advance planning for the improvements financed under this Act
23 shall be reimbursed from the proceeds of the sale of bonds authorized by this
24 Act.

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

28 Proposition

29 State General Obligation University of Alaska Facilities

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Construction Bonds \$20,550,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$20,550,000 for the purpose of paying the cost of capital improvements for University of Alaska facilities?

Bonds Yes []

Bonds No []

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