Original sponsor: Rules/Governor

Offered: 4/3/80
Referred: Finance

IN THE HOUSE

BY THE HEALTH, EDUCATION AND SOCIAL SERVICES COMMITTEE

CS FOR HOUSE BILL NO. 690

IN THE LEGISLATURE OF THE STATE OF ALASKA

ELEVENTH LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of $23,145,000 for the purpose of paying the cost of capital improvements for University of Alaska facilities; and providing for an effective date."

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

* Section 1. For the purpose of paying the cost of capital improvements for University of Alaska facilities, general obligation bonds of the state in the principal amount of not more than $23,145,000 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.

* Sec. 2. (a) 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 University of Alaska Facilities 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 the accrued interest and premiums.

(b) The amount of $23,145,000 is appropriated from the "1980 University of Alaska Facilities Construction Fund" to be allocated to the following projects:

	Project	Location	Amount
(1)	Bookstore	Anchorage	$5,200,000
(2)	Marine Education Center	Seward	2,000,000

(3) Classroom, office building, library	Prince William Sound Sound Community College	1,500,000
(4) Central receiving	Fairbanks	1,300,000
(5) Applied science building	Anchorage Community College	5,000,000
(6) Purchase ABE building	Anchorage Community College	220,000
(7) Vocational building and equipment	Chukchi Community College	750,000
(8) Classroom and shop building	Kenai Peninsula Community College	5,600,000
(9) Sewer connection	Sitka Community College	75,000
(10) Learning center	Galena	750,000
(11) Learning center	McGrath	750,000

* Sec. 3. If the issuance of these bonds is authorized by the qualified voters of the state, the amount of $82,000 or as much of that amount as is found necessary is appropriated from the general fund of the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident to the sale and issuance of the bonds authorized in this Act. The amounts expended from the appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the sale of the bonds authorized by this Act.

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 The amount withdrawn from the public facility planning fund for the purpose of advance planning for the improvements financed under this Act shall be reimbursed to the fund from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

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

Proposition

State General Obligation University of Alaska

Facilities Construction Bonds $23,145,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than $23,145,000 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).