

Original sponsor: Rules/Governor

Offered: 2/29/80  
Referred: Finance

1 IN THE HOUSE

BY THE RESOURCES COMMITTEE

2 CS FOR HOUSE BILL NO. 691

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 \$4,218,800 for the purpose  
8 of paying the cost of capital improvements for fish-  
9 eries resources protection facilities; and providing  
10 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 fisheries resources protection facilities, general obligation bonds of  
14 the state in the principal amount of not more than \$4,218,800 shall be issued  
15 and sold. The full faith, credit, and resources of the state are pledged to  
16 the payment of the principal of and interest and redemption premium, if any,  
17 on these bonds. These bonds shall be issued under the provision of AS 37.15  
18 as those provisions read at the time of issuance.

19 \* Sec. 2. (a) If the issuance of these bonds is authorized by the  
20 qualified voters of the state, a special fund of the state to be known as the  
21 "1980 Fisheries Resources Protection Facilities Construction Fund" shall be  
22 established, to which shall be credited the proceeds of the sale of bonds  
23 described in sec. 1 of this Act except for accrued interest and premiums.

24 (b) There is appropriated from the "1980 Fisheries Resources Protection  
25 Facilities Construction Fund" to the Department of Public Safety the amount  
26 of \$4,218,800, for the purchase of one 120-foot patrol vessel to be based at  
27 Kodiak.

28 \* Sec. 3. If the issuance of these bonds is authorized by the qualified  
29 voters of the state, the amount of \$14,800 or as much of that amount as is

1 found necessary is appropriated from the general fund of the state to the  
2 state bond committee to carry out the provisions of this Act and to pay  
3 expenses incident to the sale and issuance of the bonds authorized in this  
4 Act. The amounts spent from the appropriation authorized by this section  
5 shall be reimbursed to the general fund from the proceeds of the sale of the  
6 bonds authorized by this Act.

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 The amount withdrawn from the public facility planning fund for  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

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

14 Proposition

15 State General Obligation Fisheries Resources Protection  
16 Facilities Construction Bonds \$4,218,800

17 Shall the State of Alaska issue its general obligation bonds in  
18 the principal amount of not more than \$4,218,800 for the purpose  
19 of paying the cost of capital improvements for fisheries resources  
20 protection facilities?

21 Bonds Yes [ ]

22 Bonds No [ ]

23 \* Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-  
24 070(c).