

Original sponsor: Rules/Governor

Offered: 5/27/80
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 SENATE CS FOR 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 \$5,468,800 for the purpose
8 of paying the cost of capital improvements for fish-
9 eries facilities; and providing for an effective date."

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

11 * Section 1. For the purpose of paying the cost of capital improvements
12 for fisheries facilities, general obligation bonds of the state in the
13 principal amount of not more than \$5,468,800 shall be issued and sold. The
14 full faith, credit, and resources of the state are pledged to the payment of
15 the principal of and interest and redemption premium, if any, on these bonds.
16 These bonds shall be issued under the provision of AS 37.15 as those
17 provisions read at the time of issuance.

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

23 * Sec. 3. The sum of \$4,218,800 is appropriated from the "1980 Fisheries
24 Facilities Construction Fund" to the Department of Public Safety for the
25 purchase of one 120-foot patrol vessel to be based at Kodiak.

26 * Sec. 4. The sum of \$1,250,000 is appropriated from the "1980 Fisheries
27 Facilities Construction Fund" to the Department of Transportation and Public
28 Facilities for additional construction costs of the Ship Creek hatchery on
29 Cook Inlet.

1 * Sec. 5. If the issuance of these bonds is authorized by the qualified
2 voters of the state, the amount of \$19,000 or as much of that amount as is
3 found necessary is appropriated from the general fund of the state to the
4 state bond committee to carry out the provisions of this Act and to pay
5 expenses incident to the sale and issuance of the bonds authorized in this
6 Act. The amounts spent from the appropriation authorized by this section
7 shall be reimbursed to the general fund from the proceeds of the sale of the
8 bonds authorized by this Act.

9 * Sec. 6. The amount withdrawn from the public facility planning fund for
10 the purpose of advance planning for the improvements financed under this Act
11 shall be reimbursed from the proceeds of the sale of bonds authorized by this
12 Act.

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

16 Proposition

17 State General Obligation Fisheries Facilities

18 Construction Bonds \$5,468,800

19 Shall the State of Alaska issue its general obligation bonds in
20 the principal amount of not more than \$5,468,800 for the purpose
21 of paying the cost of capital improvements for fisheries facilities?

22 Bonds Yes []

23 Bonds No []

24 * Sec. 8. This Act takes effect immediately in accordance with AS 01.10.-
25 070(c).