

Original sponsor: Rules/Governor

Offered: 6/1/80

1 IN THE HOUSE

BY THE FREE CONFERENCE COMMITTEE

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FREE CONFERENCE CS FOR HOUSE BILL NO. 691

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

ELEVENTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obligation bonds in the amount of \$7,718,800 for the purpose of paying the cost of capital improvements for fisheries facilities; and providing for an effective date."

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10 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 fisheries facilities, general obligation bonds of the state in the principal amount of not more than \$7,718,800 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 provision 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 Fisheries Facilities Construction Fund" shall be established, to which shall be credited the proceeds of the sale of bonds described in sec. 1 of this Act except for accrued interest and premiums.

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* Sec. 3. The sum of \$4,218,800 is appropriated from the "1980 Fisheries Facilities Construction Fund" to the Department of Public Safety for the purchase of one or more patrol vessels to be based in Western Alaska.

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* Sec. 4. The sum of \$3,500,000 is appropriated from the "1980 Fisheries Facilities Construction Fund" to the Department of Transportation and Public Facilities to be allocated in accordance with the following projects and estimates subject to reallocation between projects in accordance with AS 37.-

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1 07.080(e):

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|---|---|-------------|
| 2 | (1) Completion of Ship Creek hatchery | \$1,250,000 |
| 3 | (2) Completion of Trail Lakes hatchery | 2,000,000 |
| 4 | (3) Completion of Beaver Falls hatchery | 250,000 |

5 * Sec. 5. If the issuance of these bonds is authorized by the qualified
6 voters of the state, the amount of \$27,000 or as much of that amount as is
7 found necessary is appropriated from the general fund of the state to the
8 state bond committee to carry out the provisions of this Act and to pay
9 expenses incident to the sale and issuance of the bonds authorized in this
10 Act. The amounts spent from the appropriation authorized by this section
11 shall be reimbursed to the general fund from the proceeds of the sale of the
12 bonds authorized by this Act.

13 * Sec. 6. The amount withdrawn from the public facility planning fund for
14 the purpose of advance planning for the improvements financed under this Act
15 shall be reimbursed from the proceeds of the sale of bonds authorized by this
16 Act.

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

20 Proposition
21 State General Obligation Fisheries Facilities
22 Construction Bonds \$7,718,800
23 Shall the State of Alaska issue its general obligation bonds in
24 the principal amount of not more than \$7,718,800 for the purpose
25 of paying the cost of capital improvements for fisheries facilities?
26 Bonds Yes []
27 Bonds No []

28 * Sec. 8. This Act takes effect immediately in accordance with AS 01.10.-
29 070(c).