

Introduced: 2/12/80
Referred: Finance

1 IN THE HOUSE

BY MALONE BY REQUEST

2 HOUSE BILL NO. 719

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the definition of municipal bonds
7 under the Alaska Municipal Bond Bank Authority Act; and
8 providing for an effective date."

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

10 * Section 1. AS 44.58.410(3) is amended by adding a new subparagraph to
11 read:

12 (D) a bond of a borough issued as a general obligation
13 of a service area under AS 29.58.340.

14 * Sec. 2. AS 44.58.410(3)(B) is amended to read:

15 (B) a revenue bond, except a revenue bond for electrical
16 generation purposes other than diesel powered generation, issued by
17 a municipality which pledges [IS A PLEDGE OF] the revenue of a
18 revenue-producing capital improvement and which is payable solely
19 from the revenue of the revenue-producing capital improvement
20 [UNPLEDGED REVENUE OF THE PUBLIC FACILITY FOR WHICH THE OBLIGATIONS
21 ARE ISSUED]; or

22 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
23 070(c).