

Introduced: 3/7/80
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 945

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 interest rates on general obliga-
7 tion bonds; and providing for an effective date."

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

9 * Section 1. AS 37.15.030 is amended to read:

10 Sec. 37.15.030. INTEREST RATE AND MATURITY. Each issue or
11 series of bonds shall bear interest at an effective rate over the life
12 of the bonds not to exceed ten [EIGHT] percent a year. The bonds
13 shall mature in not more than 30 years from date of issue, unless a
14 longer period is specifically authorized by statute.

15 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
16 10.070(c).