

Funding Information  
General Fund \$6,000,000  
Other Funds -0-  
\$6,000,000

Introduced: 3/10/80  
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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HOUSE BILL NO. 950 am

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

ELEVENTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act making special appropriations to the Department  
7 of Revenue to provide partial interest payments on  
8 municipal bonds as a general fund subsidy to local  
9 government; and providing for an effective date."

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

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\* Section 1. The sum of \$4,500,000 is appropriated from the general fund  
12 to the Department of Revenue, Alaska Municipal Bond Bank Authority, for the  
13 purpose of debt service and bond reserves.

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\* Sec. 2. The sum of \$1,500,000 is appropriated from the general fund to  
15 the Department of Revenue to pay to the initial purchasers of bonds issued by  
16 the Municipality of Anchorage the difference between the price at which bonds  
17 of the municipality bearing interest at the rate of eight percent a year are  
18 purchased and the initial reoffering price, including the underwriting fee,  
19 as certified by the municipality. If the Municipality of Anchorage certifies  
20 to the commissioner of revenue that it has determined to sell its bonds to  
21 the Alaska Municipal Bond Bank, then the commissioner of revenue shall pay  
22 the amount appropriated by this section to the Alaska Municipal Bond Bank for  
23 debt service and bond reserves.

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\* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-  
25 070(c).

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