

Original sponsor: Kerttula

Offered: 2/20/80
Referred: Finance

1 IN THE SENATE

BY THE COMMUNITY AND
REGIONAL AFFAIRS COMMITTEE

2

CS FOR SENATE BILL NO. 131

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 \$41,520,000 for the purpose
8 of paying the cost of water and sewerage system and
9 solid waste facility construction; and providing for an
10 effective date."

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

12 * Section 1. For the purpose of paying the cost of water and sewerage
13 system and solid waste facility construction, general obligation bonds of the
14 state in the principal amount of not more than \$41,520,000 shall be issued
15 and sold. The full faith, credit and resources of the state are pledged to
16 the payment of the principal of and interest and redemption premium, if any,
17 on these bonds. These bonds shall be issued under the provisions of AS 37.15
18 as those provisions read at the time of issuance.

19 * Sec. 2. If the issuance of these bonds is authorized by the qualified
20 voters of the state, a special fund of the state to be known as the "1980
21 Water Supply and Sewerage Systems and Solid Waste Facilities Construction
22 Fund" shall be established, to which shall be credited the proceeds of the
23 sale of the bonds described in sec. 1 of this Act except for the accrued
24 interest and premiums. The amount of \$41,520,000 is appropriated from the
25 "1980 Water Supply and Sewerage Systems and Solid Waste Facilities Construc-
26 tion Fund" to the Department of Environmental Conservation to be allocated as
27 follows:

28	Project	Location	Amount
29	(1) village safe water construction		

1 grants statewide \$ 2,520,000
 2 (2) municipal water supply, sewerage
 3 system and solid waste facilities
 4 construction grants statewide 39,000,000

5 * Sec. 3. If the issuance of these bonds is authorized by the qualified
 6 voters of the state, the amount of \$146,000 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 expended 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. 4. 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 Water Supply and Sewerage
 18 Systems and Solid Waste Facilities Construction

19 Bonds \$41,520,000

20 Shall the State of Alaska issue its general obligation bonds
 21 in the principal amount of not more than \$41,520,000 for the
 22 purpose of paying the cost of village and municipal water
 23 supply, sewerage system, and solid waste facilities construction?

24 Bonds Yes []

25 Bonds No []

26 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
 27 070(c).