

Introduced: 1/18/80
Referred: Health, Education
& Social Services and
Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE SENATE

2 SENATE BILL NO. 342

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 \$25,520,000 for the
8 purpose of paying the cost of capital improvements
9 for water and sewer systems; 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 capital improvements
13 for water and sewer systems, general obligation bonds of the state in the
14 principal amount of not more than \$25,520,000 shall be issued and sold.
15 The full faith, credit and resources of the state are pledged to the payment
16 of the principal of and interest and redemption premium, if any, on these
17 bonds. These bonds shall be issued under the provisions of AS 37.15 as
18 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 Fund" shall be established, to which
22 shall be credited the proceeds of the sale of bonds described in sec. 1 of
23 this Act except for accrued interest and premiums. There is appropriated
24 from the "1980 Water Supply and Sewerage Systems Fund" to the Department of
25 Environmental Conservation the amount of \$25,520,000, allocated in accordance
26 with the following projects and estimates:

<u>Project</u>	<u>Location</u>	<u>Amount</u>
(1) Village safe water con- struction grants	Statewide	\$ 2,520,000

1 (2) Urban water and sewer con-
2 struction grants Statewide 23,000,000

3 * Sec. 3. If the issuance of these bonds is authorized by the qualified
4 voters of the state, the amount of \$29,400, or as much of that amount as is
5 found necessary is appropriated from the general fund of the state to the
6 state bond committee to carry out the provisions of this Act and to pay
7 expenses incident to the sale and issuance of the bonds authorized in this
8 Act. The amounts expended from the appropriation authorized by this section
9 shall be reimbursed to the general fund from the proceeds of the sale of
10 the bonds authorized by this Act.

11 * Sec. 4. The amount withdrawn from the public facility planning fund
12 for the purpose of advance planning for the improvements financed under
13 this Act shall be reimbursed from the proceeds of the sale of bonds author-
14 ized by this Act.

15 * Sec. 5. The question whether the bonds authorized in this Act are to
16 be issued shall be submitted to the qualified voters of the state at the
17 next general election and shall read substantially as follows:

18 Proposition

19 State General Obligation Water Supply and Sewerage Systems
20 Bonds \$25,520,000

21 Shall the State of Alaska issue its general obligation bonds in the
22 principal amount of not more than \$25,520,000 for the purpose of
23 paying the cost of capital improvements for water and sewerage
24 systems?

25 Bonds Yes []

26 Bonds No []

27 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-
28 10.070(c).