

Original sponsor: Rules/Governor

Offered: 3/7/80
Referred: Finance

1 IN THE SENATE

BY THE RESOURCES COMMITTEE

2 CS FOR SENATE BILL NO. 344

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 \$4,218,800 for the purpose
8 of paying the cost of capital improvements for a fish-
9 eries resources protection vessel; 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 a fisheries resources protection vessel, general obligation bonds of the
14 state in the principal amount of not more than \$4,218,800 shall be issued and
15 sold. The full faith, credit, and resources of the state are pledged to the
16 payment of the principal of and interest and redemption premium, if any, on
17 these bonds. These bonds shall be issued under the provision of AS 37.15 as
18 those provisions read at the time of issuance.

19 * Sec. 2. (a) If the issuance of these bonds is authorized by the
20 qualified voters of the state, a special fund of the state to be known as the
21 "1980 Fisheries Resources Protection Vessel Construction Fund" shall be
22 established, to which shall be credited the proceeds of the sale of bonds
23 described in sec. 1 of this Act except for accrued interest and premiums.

24 (b) The amount of \$4,218,800 is appropriated from the "1980 Fisheries
25 Resources Protection Vessel Construction Fund" to the Department of Public
26 Safety for the purchase of one 120-foot patrol vessel to be based at Kodiak.

27 * Sec. 3. If the issuance of these bonds is authorized by the qualified
28 voters of the state, the amount of \$14,800 or as much of that amount as is
29 found necessary is appropriated from the general fund of the state to the

1 state bond committee to carry out the provisions of this Act and to pay
2 expenses incident to the sale and issuance of the bonds authorized in this
3 Act. The amounts expended from the appropriation authorized by this section
4 shall be reimbursed to the general fund from the proceeds of the sale of the
5 bonds authorized by this Act.

6 * Sec. 4. The amount withdrawn from the public facility planning fund for
7 the purpose of advance planning for the improvements financed under this Act
8 shall be reimbursed from the proceeds of the sale of bonds authorized by this
9 Act.

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

13 Proposition

14 State General Obligation Fisheries Resources Protection Vessel

15 Construction Bonds \$4,218,800

16 Shall the State of Alaska issue its general obligation bonds in
17 the principal amount of not more than \$4,218,800 for the purpose
18 of paying the cost of capital improvements for a fisheries
19 resources protection vessel?

20 Bonds Yes []

21 Bonds No []

22 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-
23 10.070(c).