

Introduced: 2/18/80
Referred: Finance

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

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SENATE BILL NO.447

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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ELEVENTH LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to the definition of municipal bonds

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under the Alaska Municipal Bond Bank Authority Act; and

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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. AS 44.58.410(3) is amended by adding a new subparagraph to

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read:

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(D) a bond of a borough issued as a general obligation

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of a service area under AS 29.58.340.

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* Sec. 2. AS 44.58.410(3)(B) is amended to read:

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(B) a revenue bond, except a revenue bond for electrical

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generation purposes other than diesel powered generation, issued by

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a municipality which pledges [IS A PLEDGE OF] the revenue of a

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revenue-producing capital improvement and which is payable solely

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from the revenue of the revenue-producing capital improvement

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[UNPLEDGED REVENUE OF THE PUBLIC FACILITY FOR WHICH THE OBLIGATIONS

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ARE ISSUED]; or

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* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-

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070(c).

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