

Introduced: 2/18/80
Referred: Finance

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 SENATE BILL NO. 447 am

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the definition of municipal bonds
7 under the Alaska Municipal Bond Bank Authority Act; and
8 providing for an effective date."

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

10 * Section 1. AS 44.58.410(3) is amended by adding a new subparagraph to
11 read:

12 (D) a bond of a borough issued as a general obligation
13 of a service area under AS 29.58.340.

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

15 (B) a revenue bond, including [EXCEPT] a revenue bond
16 for electrical generation purposes, issued by a municipality which
17 pledges [IS A PLEDGE OF] the revenue of a revenue-producing capital
18 improvement and which is payable solely from the revenue of the
19 revenue-producing capital improvement [UNPLEDGED REVENUE OF THE
20 PUBLIC FACILITY FOR WHICH THE OBLIGATIONS ARE ISSUED]; or

21 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
22 070(c).

23
24
25
26
27
28
29