

Introduced: 4/22/80
Referred: Finance

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 SENATE BILL NO. 575

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL.

6 For an Act entitled: "An Act authorizing the issuance and sale of an addi-
7 tional \$15,987,000 in revenue bonds for international
8 airports; and providing for an effective date."

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

10 * Section 1. AS 37.15.410 is amended to read:

11 Sec. 37.15.410. BOND AUTHORIZATION. For the purpose of providing
12 part or all of the money to be used, with or without any grants or other
13 money which may become available, the issuance and sale of revenue bonds
14 of the state in the total principal sum of not to exceed \$59,312,000
15 [\$43,325,000] is authorized to acquire, equip, construct and install the
16 additions, improvements, extensions and facilities authorized in AS 37.-
17 15.510. The principal of and interest on these bonds shall be paid out
18 of and secured by the gross revenues derived by the state from the
19 ownership, lease, use and operation of the airports, and of all the
20 facilities of them and out of any other revenues or money which the
21 state legislature may provide exclusive of any state tax or license.

22 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
23 070(c).

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