

Introduced: 4/22/80
Referred: Finance

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 SENATE BILL NO. 575 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 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 interna-
14 tional airport revenue bonds [OF THE STATE] in the total principal sum
15 of not to exceed \$59,312,000 [\$43,325,000] is authorized to acquire,
16 equip, construct and install the additions, improvements, extensions
17 and facilities authorized in AS 37.15.510. The principal of and
18 interest on these bonds shall be paid out of and secured by the gross
19 revenues derived by the state from the ownership, lease, use and oper-
20 ation of the airports, and of all the facilities of them and out of any
21 other revenues or money which the state legislature may provide exclu-
22 sive of any state tax or license.

23 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
24 070(c).