

Introduced: 3/6/81
Referred: Health, Education &
Social Services and Finance

1 IN THE HOUSE

BY CARNEY, BUCHHOLDT, ZHAROFF,
FULLER, GRUSSENDORF AND MOSS

2 HOUSE BILL NO. 279

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to state aid for school construction."

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

8 * Section 1. AS 43.18.100(a) is amended to read:

9 (a) During each fiscal year, the state shall allocate to an
10 organized borough or a city which is a school district, the following
11 sums:

12 (1) all payments made by the borough or city during the
13 fiscal year [TWO YEARS EARLIER] for the retirement of principal and
14 interest on outstanding bonds, notes or other indebtedness incurred
15 before July 1, 1981 [1977] to pay costs of school construction; and

16 (2) all [80 PER CENT OF]

17 (A) payments made by the borough or city during the
18 fiscal year two years earlier for the retirement of principal and
19 interest on outstanding bonds, notes or other indebtedness incurred
20 after June 30, 1977 and before July 1, 1983 [1978] to pay costs of
21 school construction;

22 (B) cash payments made after June 30, 1976 and before
23 July 1, 1983 [1978] by the borough or city during the fiscal year
24 two years earlier to pay costs of school construction;

25 (3) 80 per cent of

26 (A) payments made by the borough or city during the
27 fiscal year two years earlier for the retirement of principal and
28 interest on outstanding bonds, notes or other indebtedness incurred
29 after June 30, 1981 [1978] to pay costs of school construction

1 projects approved under AS 14.07.020(11);

2 (B) cash payments made after June 30, 1981 [1978] by
3 the borough or city during the fiscal year two years earlier to
4 pay costs of school construction projects approved under AS 14.07.-
5 020(11).

6 * Sec. 2. AS 43.18.100(b) is amended to read:

7 (b) The commissioner shall administer the program of reimbursement
8 authorized under this section and shall provide by regulation for the
9 filing of applications for reimbursement, the form of proof of costs
10 for which application for reimbursement is made, and other regulations
11 necessary to administer the program. The commissioner shall pay the
12 money due a borough or city as reimbursement under this section directly
13 to the person designated in bond covenants to receive payments on behalf
14 of the bondholders if directed to do so by resolution of the governing
15 body of the borough or city. The commissioner shall exclude from the
16 total school construction cost of the local district all state and
17 federal funds included in these costs except funds provided under this
18 section and AS 43.50.140. In approving applications for reimbursement,
19 the commissioner shall

20 (1) offset against the amount of reimbursement authorized
21 the amount of any funds distributed to the borough or city in the
22 second preceding fiscal year from the school fund provided for in
23 AS 43.50.140;

24 (2) require the borough or city to provide, with its applica-
25 tion, a certified copy of the notice to taxpayers required by
26 AS 43.18.030.
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