

Original sponsor: Rules/Governor

Offered: 4/14/81
Referred: Finance

Funding Information

General Fund	\$287,616,,000
Other Funds	-0-
	<u>\$287,616,000</u>

1 IN THE HOUSE

BY THE COMMUNITY AND
REGIONAL AFFAIRS COMMITTEE

2

CS FOR HOUSE BILL NO. 311 (C&RA)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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TWELFTH LEGISLATURE - FIRST SESSION

5

A BILL

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For an Act entitled: "An Act making special appropriations to the Department of Revenue for the retirement of general obligation school bonds and for related expenses; and 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. The sum of \$287,271,000 is appropriated from the general fund to the Department of Revenue to be allocated among the following municipalities in accordance with the following estimates and upon the determination of the commissioner of revenue of the precise amount needed by each municipality, if satisfactory arrangements have been made to use the money to provide advance funding to retire in due course the municipalities' outstanding general obligation bonds for schools:

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Municipality

Allocations

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Municipality of Anchorage

\$67,800,000

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Bristol Bay Borough

4,000,000

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City of Cordova

560,000

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Fairbanks North Star Borough

23,900,000

23

Haines Borough

530,000

24

City and Borough of Juneau

3,220,000

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Kenai Peninsula Borough

28,000,000

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Ketchikan Gateway Borough

3,010,000

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Kodiak Island Borough

14,530,000

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Matanuska-Susitna Borough

40,580,000

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City of Nenana

146,000

1	North Slope Borough	69,055,000
2	City of Petersburg	2,420,000
3	City and Borough of Sitka	2,930,000
4	City of Skagway	90,000
5	City of Valdez	25,000,000
6	City of Wrangell	1,500,000

7 * Sec. 2. The sum of \$345,000 is appropriated from the general fund to
8 the Department of Revenue for fees and expenses related to the advance
9 funding to retire in due course the municipalities' outstanding general
10 obligation bonds for schools.

11 * Sec. 3. The unexpended portion of the appropriation made by sec. 1 of
12 this Act lapses into the general fund only on the retirement in each muni-
13 cipality of the general obligation bonds for schools for which money was
14 allocated to the municipality in sec. 1 of this Act.

15 * Sec. 4. The unexpended and unobligated portion of the appropriation
16 made by sec. 2 of this Act lapses into the general fund June 30, 1982.

17 * Sec. 5. This Act takes effect July 1, 1981.

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