

Introduced: 2/12/82
Referred: Transportation and
Finance

1 IN THE HOUSE

BY METCALFE AND BEIRNE

2 HOUSE BILL NO. 768

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the issuance of general obliga-
7 tion bonds in the amount of \$200,000,000 for the pur-
8 pose of paying the cost of development and construction
9 of a transportation corridor, transportation facili-
10 ties, port facilities, loading facilities, and shipping
11 facilities for the transportation and shipment of coal
12 from the Mat-Su, Susitna, and Beluga coal fields; and
13 providing for an effective date."

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

15 * Section 1. For the purpose of paying the cost of development and con-
16 struction of a transportation corridor, transportation facilities, port
17 facilities, loading facilities, and shipping facilities for the transporta-
18 tion and shipment of coal from the Mat-Su, Susitna, and Beluga coal fields,
19 general obligation bonds of the state in the principal amount of not more
20 than \$200,000,000 shall be issued and sold. The full faith, credit and
21 resources of the state are pledged to the payment of the principal of and
22 interest and redemption premium, if any, on these bonds. These bonds shall
23 be issued under the provisions of AS 37.15 as those provisions read at the
24 time of issuance.

25 * Sec. 2. If the issuance of these bonds is authorized by the qualified
26 voters of the state, a special fund of the state to be known as the "1982
27 Coal Field Transportation and Shipping Fund" shall be established, to which
28 shall be credited the proceeds of the sale of the bonds described in sec. 1
29 of this Act except for the accrued interest and premiums.

1 * Sec. 3. The amount of \$200,000,000 is appropriated from the "1982 Coal
2 Field Transportation and Shipping Fund" to the Department of Transportation
3 and Public Facilities to be used for the purpose described in sec. 1 of this
4 Act.

5 * Sec. 4. If the issuance of these bonds is authorized by the qualified
6 voters of the state, the amount of \$700,000 or as much of that amount as is
7 found necessary is appropriated from the general fund of the state to the
8 state bond committee to carry out the provisions of this Act and to pay
9 expenses incident to the sale and issuance of the bonds authorized in this
10 Act. The amounts expended from the appropriation authorized by this section
11 shall be reimbursed to the general fund from the proceeds of the sale of the
12 bonds authorized by this Act.

13 * Sec. 5. The amount withdrawn from the public facility planning fund for
14 the purpose of advance planning for the improvements financed under this Act
15 shall be reimbursed to the fund from the proceeds of the sale of bonds autho-
16 rized by this Act.

17 * Sec. 6. The question whether the bonds authorized in this Act are to be
18 issued shall be submitted to the qualified voters of the state at the next
19 general election following the effective date of this Act and shall read
20 substantially as follows:

21 Proposition

22 State General Obligation Coal Field Transportation
23 and Shipping Bonds \$200,000,000

24 Shall the State of Alaska issue its general obligation bonds
25 in the principal amount of not more than \$200,000,000 for
26 the purpose of paying the cost of development and construction
27 of a transportation corridor, transportation facilities, port
28 facilities, loading facilities, and shipping facilities for
29 the transportation and shipment of coal from the Mat-Su, Susitna,

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and Beluga coal fields?

Bonds Yes []

Bonds No []

* Sec. 7. This Act takes effect on the date of the acquisition of the Alaska Railroad by the state from the United States government.