

Original sponsor: Health, Education and
Social Services Committee

Offered: 3/26/82
Referred: Finance

1 IN THE HOUSE

BY THE HEALTH, EDUCATION AND
SOCIAL SERVICES COMMITTEE

2 CS FOR HOUSE BILL NO. 878 (HESS)

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 \$48,700,000 for the purpose
8 of paying the cost of University of Alaska dormitory
9 facilities; and providing for an effective date."

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

11 * Section 1. For the purpose of paying the cost of University of Alaska
12 dormitory facilities, general obligation bonds of the state in the principal
13 amount of not more than \$48,700,000 shall be issued and sold. The full
14 faith, credit, and resources of the state are pledged to the payment of the
15 principal of and interest and redemption premium, if any, on these bonds.
16 These bonds shall be issued under the provisions of AS 37.15 as those provi-
17 sions read at the time of issuance.

18 * Sec. 2. If the issuance of these bonds is authorized by the qualified
19 voters of the state, a special fund of the state to be known as the "1982
20 University of Alaska Dormitory Facility Fund" shall be established, to which
21 shall be credited the proceeds of the sale of the bonds described in sec. 1
22 of this Act except for the accrued interest and premiums.

23 * Sec. 3. The amount of \$48,700,000 is appropriated from the "1982 Uni-
24 versity of Alaska Dormitory Facility Fund" to the University of Alaska to be
25 allocated in accordance with the following projects and estimates subject to
26 reallocation between projects in accordance with AS 37.07.080(e):

27	(1) University of Alaska - Fairbanks	\$14,000,000
28	(2) University of Alaska - Anchorage	21,000,000
29	(3) University of Alaska - Juneau	6,000,000

1 (4) University of Alaska - Kenai Community College 5,800,000

2 (5) University of Alaska - Kuskokwim Community College 1,900,000

3 * Sec. 4. If the issuance of these bonds is authorized by the qualified
4 voters of the state, the amount of \$170,000 or as much of that amount as is
5 found necessary is appropriated from the general fund of the state to the
6 state bond committee to carry out the provisions of this Act and to pay
7 expenses incident to the sale and issuance of the bonds authorized in this
8 Act. The amounts expended from the appropriation authorized by this section
9 shall be reimbursed to the general fund from the proceeds of the sale of the
10 bonds authorized by this Act.

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

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

18 Proposition

19 State General Obligation University of Alaska

20 Dormitory Facility Bonds \$48,700,000

21 Shall the State of Alaska issue its general obligation bonds
22 in the principal amount of not more than \$48,700,000 for the
23 purpose of paying the cost of University of Alaska dormitory
24 facilities?

25 Bonds Yes []

26 Bonds No []

27 * Sec. 7. This Act takes effect immediately in accordance with AS 01.10.-
28 070(c).

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