

Introduced: 5/6/82
Referred: Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 893

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 obli-
7 gation bonds in the amount of \$46,975,000 for the
8 purpose of paying the cost of capital improvements
9 for University of Alaska and other postsecondary
10 education facilities; and providing for an
11 effective date."

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

13 * Section 1. For the purpose of paying the cost of capital improvements
14 for University of Alaska and other postsecondary education facilities,
15 general obligation bonds of the state in the principal amount of not more
16 than \$46,975,000 shall be issued and sold. None of these bonds may be
17 issued or sold until February 15, 1983. The full faith, credit, and re-
18 sources of the state are pledged to the payment of the principal of and
19 interest and redemption premium, if any, on these bonds. These bonds shall
20 be issued under the provisions of AS 37.15 as those provisions read at the
21 time of issuance.

22 * Sec. 2. If the issuance of these bonds is authorized by the qualified
23 voters of the state, a special fund of the state to be known as the "1982
24 University of Alaska and Other Postsecondary Education Facilities Construc-
25 tion Fund" shall be established, to which shall be credited the proceeds of
26 the sale of bonds described in sec. 1 of this Act except for accrued
27 interest and premiums.

28 * Sec. 3. The sum of \$42,000,000 is appropriated from the "1982 Univer-
29 sity of Alaska and Other Postsecondary Education Facilities Construction

1 Fund" to the University of Alaska to be allocated in accordance with the
2 following projects and estimates, subject to reallocation between projects
3 in accordance with AS 37.07.080(e):

4	<u>Project</u>	<u>Location</u>	<u>Amount</u>
5	Student housing complex construction	Juneau	\$12,000,000
6	Classroom/laboratory/office building		
7	construction	Anchorage	20,000,000
8	Student housing complex construction	Fairbanks	10,000,000

9 * Sec. 4. The sum of \$4,975,000 is appropriated from the "1982 University
10 of Alaska and Other Postsecondary Education Facilities Construction Fund"
11 to the Department of Education for construction of a Student Services
12 Center at the Alaska Vocational/Technical Center in Seward.

13 * Sec. 5. If the issuance of these bonds is authorized by the qualified
14 voters of the state, the amount of \$164,413, or as much of that amount as is
15 found necessary is appropriated from the general fund of the state to the
16 state bond committee to carry out the provisions of this Act and to pay
17 expenses incident to the sale and issuance of the bonds authorized in this
18 Act. The amounts expended from the appropriation authorized by this section
19 shall be reimbursed to the general fund from the proceeds of the sale of
20 the bonds authorized by this Act.

21 * Sec. 6. The amount withdrawn from the public facility planning fund
22 for the purpose of advance planning for the improvements financed under
23 this Act shall be reimbursed from the proceeds of the sale of bonds author-
24 ized by this Act.

25 * Sec. 7. The question whether the bonds authorized by this Act are to
26 be issued shall be submitted to the qualified voters of the state at the
27 next general election and shall read substantially as follows:

28 Proposition

29 State General Obligation University of Alaska

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

and Other Postsecondary Education Facilities

Construction Bonds \$46,975,000

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$46,975,000 for the purpose of paying the cost of capital improvements for the University of Alaska and other postsecondary education facilities?

Bonds Yes []

Bonds No []

* Sec. 8. This Act takes effect immediately in accordance with AS 01.10.070(c).