

Introduced: 5/6/82
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 894

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 \$35,000,000 for the
8 purpose of paying the cost of capital improvements
9 for water and sewer systems, solid waste facilities,
10 and village safe water facilities; and providing for
11 an 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 water and sewer systems, solid waste facilities, and village safe water
15 facilities, general obligation bonds of the state in the principal amount of
16 not more than \$35,000,000 shall be issued and sold. None of these bonds may
17 be issued or sold until February 15, 1983. The full faith, credit, and
18 resources 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 Water Supply and Sewer Systems, Solid Waste Facilities, and Village Safe
25 Water Construction Fund" shall be established, to which shall be credited
26 the proceeds of the sale of the bonds described in sec. 1 of this Act
27 except for accrued interest and premiums.

28 * Sec. 3. The sum of \$35,000,000 is appropriated from the "1982 Water
29 Supply and Sewer Systems, Solid Waste Facilities, and Village Safe Water

1 Construction Fund" to the Department of Environmental Conservation for 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>Amount</u>
5	(1) Village safe water and solid waste construction	
6	projects under the Village Safe Water Act	
7	(AS 46.07).	\$ 5,000,000
8	(2) Urban water and sewer and solid waste facility	
9	construction grants - statewide.	\$30,000,000

10 * Sec. 4. If the issuance of these bonds is authorized by the qualified
11 voters of the state, the amount of \$122,500 or as much of that amount as is
12 found necessary is appropriated from the general fund of the state to the
13 state bond committee to carry out the provisions of this Act and to pay
14 expenses incident to the sale and issuance of the bonds authorized by this
15 Act. The amounts expended from the appropriation authorized by this section
16 shall be reimbursed to the general fund from the proceeds of the sale of
17 the bonds authorized by this Act.

18 * Sec. 5. The amount withdrawn from the public facility planning fund
19 for the purpose of advance planning for the improvements financed under
20 this Act shall be reimbursed to the fund from the proceeds of the sale of
21 bonds authorized by this Act.

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

25 Proposition
26 State General Obligation Water Supply and Sewer
27 Systems, Solid Waste Facilities, and Village Safe
28 Water Construction Bonds \$35,000,000
29 Shall the State of Alaska issue its general obligation bonds

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in the principal amount of not more than \$35,000,000 for the purpose of paying the cost of capital improvements for water and sewer systems, solid waste facilities, and village safe water facilities?

Bonds Yes []

Bonds No []

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