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Referred: Health, Education &  
Social Services and Finance

1 IN THE SENATE

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2 SENATE BILL NO. 22

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act authorizing supplemental state aid for retire-  
7 ment of school construction debt; and providing for an  
8 effective date."

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

10 \* Section 1. SUPPLEMENTAL STATE AID FOR RETIREMENT OF SCHOOL CONSTRUCTION  
11 DEBT. (a) The state shall pay each school district the amount of all  
12 outstanding bonded indebtedness incurred by the school district before the  
13 effective date of this Act for costs of school construction.

14 (b) A payment to a school district under this section must be used by  
15 the school district to retire the bonded indebtedness for which the payment  
16 is made.

17 (c) Money to carry out the provisions of this section may be appropri-  
18 ated by the legislature to the school construction account established under  
19 AS 43.18.100(c) and administered by the commissioner.

20 (d) The commissioner shall provide by regulation for the filing of  
21 applications for payment, the form of proof of costs for which application  
22 for payment is made, and other regulations necessary to administer this Act.

23 (e) In this section,

24 (1) "costs of school construction" has the same meaning stated in  
25 AS 43.18.100(g)(2);

26 (2) "school district" means an organized borough or city which  
27 operates a public school system.

28 \* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-  
29 070(c).