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Referred: State Affairs, Transporta-
tion and Finance

1 IN THE SENATE

BY FAHRENKAMP AND BENNETT

2 SENATE BILL NO. 37

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to international airport revenue
7 bonds."

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

9 * Section 1. AS 37.15.410 is amended to read:

10 Sec. 37.15.410. BOND AUTHORIZATION. For the purpose of providing
11 part or all of the money to be used, with or without any grants or
12 other money which may become available, the issuance and sale of revenue
13 bonds of the state in the total principal sum of not to exceed
14 \$34,825,000 [\$43,325,000] is authorized to acquire, equip, construct
15 and install the additions, improvements, extensions and facilities
16 authorized in AS 37.15.510. The principal of and interest on these
17 bonds shall be paid out of and secured by the gross revenues derived by
18 the state from the ownership, lease, use and operation of the airports,
19 and of all the facilities of them and out of any other revenues or
20 money which the state legislature may provide exclusive of any state
21 tax or license.