

Introduced: 6/12/81  
Referred: Laobr & Commerce  
and Finance

1 IN THE SENATE

BY COLLETTA, KERTTULA, RAY, KELLY,  
DANKWORTH AND BRADLEY

2 SENATE BILL NO. 596

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST 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 \$115,000,000 for loans for  
8 housing for veterans; and providing for an effective  
9 date."

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

11 \* Section 1. For the purpose of loans for housing for veterans, general  
12 obligation bonds of the state in the principal amount of not more than  
13 \$115,000,000 shall be issued and sold. The full faith, credit, and re-  
14 sources of the state are pledged to the payment of the principal of and  
15 interest and redemption premium, if any, on these bonds. These bonds shall  
16 be issued under the provisions of AS 37.15 as those provisions read at the  
17 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 "Veterans  
20 Housing Loan Fund" shall be established, to which shall be credited the  
21 proceeds of the sale of the bonds described in sec. 1 of this Act except for  
22 the accrued interest and premiums.

23 \* Sec. 3. The amount of \$115,000,000 is appropriated from the "Veterans  
24 Housing Loan Fund" to the Alaska Housing Finance Corporation to be used for  
25 the purpose described in sec. 1 of this Act.

26 \* Sec. 4. If the issuance of these bonds is authorized by the qualified  
27 voters of the state, the amount of \$403,000 or as much of that amount as  
28 is found necessary is appropriated from the general fund of the state to the  
29 state bond committee to carry out the provisions of this Act and to pay

1 expenses incident to the sale and issuance of the bonds authorized in this  
2 Act. The amounts expended from the appropriation authorized by this section  
3 shall be reimbursed to the general fund from the proceeds of the sale of the  
4 bonds authorized by this Act.

5 \* Sec. 5. The question whether the bonds authorized in this Act are to  
6 be issued shall be submitted to the qualified voters of the state at the  
7 next general election and shall read substantially as follows:

8 Proposition

9 State General Obligation Veterans Housing Loan

10 Bonds \$115,000,000

11 Shall the State of Alaska issue its general obligation bonds  
12 in the principal amount of not more than \$115,000,000 for  
13 the purpose of loans for housing for veterans?

14 Bonds Yes [ ]

15 Bonds No [ ]

16 \* Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-  
17 070(c).