

Introduced: 4/4/83  
Referred: Labor & Commerce

1 IN THE HOUSE

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

2

HOUSE BILL NO. 319

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the Municipal Bond Bank Authori-  
7 ty; and providing for an effective date."

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

9 \* Section 1. AS 39.25.110(12) is amended to read:

10 (12) the executive secretary [AND LEGAL COUNSEL] of the  
11 Alaska Municipal Bond Bank Authority;

12 \* Sec. 2. AS 39.25.120 is amended by adding a new paragraph to read:

13 (19) employees and agents, other than the executive secre-  
14 tary, of the Alaska Municipal Bond Bank Authority.

15 \* Sec. 3. AS 44.85.040 is amended to read:

16 Sec. 44.85.040. OFFICERS, [AND] QUORUM, AND MEETINGS. (a) The  
17 directors shall elect one of their number as chairman. The directors  
18 shall elect a secretary and a treasurer who need not be directors, and  
19 the same person may be elected to serve both as secretary and treasur-  
20 er. The powers of the bond bank authority are vested in the direc-  
21 tors, and three directors of the bond bank authority constitute a  
22 quorum. Action may be taken and motions and resolutions adopted by  
23 the bond bank authority at any meeting by the affirmative vote of at  
24 least three directors. A vacancy in the directorship of the bond bank  
25 authority does not impair the right of a quorum to exercise all the  
26 powers and perform all the duties of the bond bank authority.

27 (b) The bond bank authority may meet and transact business by an  
28 electronic medium if (1) public notice of the time and locations where  
29 the meeting will be held by an electronic medium has been given in the

1 same manner as if the meeting were held in a single location; (2)  
2 participants and members of the public in attendance can hear and have  
3 the same right to participate in the meeting as if the meeting were  
4 conducted in person; and (3) copies of pertinent reference materials,  
5 statutes, regulations, and audio-visual materials are reasonably  
6 available to participants and to the public. A meeting by an elec-  
7 tronic medium as provided in this subsection has the same legal effect  
8 as a meeting in person.

9 \* Sec. 4. AS 44.85.070 is amended to read:

10       Sec. 44.85.070. STAFF. The bond bank authority shall employ an  
11 executive secretary who may with the approval of the bond bank author-  
12 ity select and employ additional staff as necessary. Employees and  
13 agents of the bond bank authority other than [LEGAL COUNSEL AND] the  
14 executive secretary are in the partially exempt [CLASSIFIED] service  
15 under AS 39.25. In addition to its staff of regular employees, the  
16 bond bank authority may contract for and engage the services of the  
17 bond counsel, consultants, experts, and financial advisors the bond  
18 bank authority considers necessary for the purpose of developing  
19 information, or conducting studies, investigations, hearings or other  
20 proceedings.

21 \* Sec. 5. AS 44.85.100(b) is amended to read:

22       (b) The bond bank authority shall include in the report required  
23 by (a) of this section an estimate of the amount of revenue bonds of  
24 the bond bank authority to be issued during the fiscal year following  
25 the fiscal year in which the report is submitted [12-month period].  
26 The bond bank authority may not issue revenue bonds, other than re-  
27 funding bonds during any fiscal year [12-month period] beginning after  
28 June 30, 1981, unless the legislature, by law, approves the estimate  
29 required by this subsection for that fiscal year [12-month period].

1 \* Sec. 6. AS 44.85.180(c) is amended to read:

2 (c) Notwithstanding the provisions of (a) and (b) of this sec-  
3 tion, the total amount of bond bank authority bonds and notes out-  
4 standing at any one time, except bonds or notes issued to fund or  
5 refund bonds or notes, may not exceed \$200,000,000 [\$150,000,000].

6 \* Sec. 7. This Act takes effect immediately in accordance with AS 01.-  
7 10.070(c).