

Introduced: 2/13/84
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY WARD

2

HOUSE BILL NO. 606

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act providing for the issuance of general obliga-

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tion bonds in the amount of \$60,000,000 for the

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purpose of paying the cost of a state prison in

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Seward; and providing for an effective date."

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

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* Section 1. For the purpose of paying the cost of constructing a state

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prison in Seward, general obligation bonds of the state in the principal

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amount of not more than \$60,000,000 shall be issued and sold. The full

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faith, credit, and resources of the state are pledged to the payment of the

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principal of and interest and redemption premium, if any, on these bonds.

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These bonds shall be issued under the provisions of AS 37.15 as those

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provisions read at the time of issuance.

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* Sec. 2. If the issuance of these bonds is authorized by the qualified

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voters of the state, a special fund of the state to be known as the "State

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Prison Fund" shall be established, to which shall be credited the proceeds

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of the sale of the bonds described in sec. 1 of this Act except for the

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accrued interest and premiums.

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* Sec. 3. The amount of \$60,000,000 is appropriated from the "State

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Prison Fund" to the Department of Transportation and Public Facilities to

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be used for the purpose described in sec. 1 of this Act.

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* Sec. 4. If the issuance of these bonds is authorized by the qualified

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voters of the state, the amount of \$21,000 or as much of that amount as is

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found necessary is appropriated from the general fund of the state to the

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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 sec-
3 tion shall be reimbursed to the general fund from the proceeds of the sale
4 of the bonds authorized by this Act.

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

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

12 Proposition

13 State General Obligation State Prison

14 Bonds \$60,000,000

15 Shall the State of Alaska issue its general obligation
16 bonds in the principal amount of not more than \$60,000,000
17 for the purpose of paying the cost of constructing a state
18 prison at Seward?

19 Bonds Yes []

20 Bonds No []

21 * Sec. 7. This Act takes effect immediately in accordance with AS 01.-
22 10.070(c).

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