

Introduced: 2/22/85
Referred: Health, Education &
Social Services and Finance

1 IN THE HOUSE

BY TAYLOR

2 HOUSE BILL NO. 220

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to state aid to municipalities for
7 retirement of school construction debt incurred
8 during fiscal year 1984; and providing for an effective
9 date."

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

11 * Section 1. AS 14.11.100(a) is amended to read:

12 (a) During each fiscal year, the state shall allocate to a
13 municipality that is a school district, the following sums:

14 (1) payments made by the municipality during the fiscal
15 year two years earlier for the retirement of principal and interest on
16 outstanding bonds, notes or other indebtedness incurred before July 1,
17 1977 to pay costs of school construction;

18 (2) 90 percent of

19 (A) payments made by the municipality during the
20 fiscal year two years earlier for the retirement of principal and
21 interest on outstanding bonds, notes or other indebtedness incurred
22 after June 30, 1977, and before July 1, 1978, to pay costs
23 of school construction;

24 (B) cash payments made after June 30, 1978 and before
25 July 1, 1978 by the municipality during the fiscal year two years
26 earlier to pay costs of school construction;

27 (3) 90 percent of

28 (A) payments made by the municipality during the
29 fiscal year two years earlier for the retirement of principal and

1 interest on outstanding bonds, notes or other indebtedness in-
2 curred after June 30, 1978, and before January 1, 1982, to pay
3 costs of school construction projects approved under AS 14.07.-
4 020(11);

5 (B) cash payments made after June 30, 1978 and before
6 July 1, 1982 by the municipality during the fiscal year two years
7 earlier to pay costs of school construction projects approved
8 under AS 14.07.020(11);

9 (C) payments made by the municipality during the
10 fiscal year two years earlier for the retirement of principal and
11 interest on outstanding bonds, notes or other indebtedness in-
12 curred after June 30, 1983, and before July 1, 1984, to pay costs
13 for a project approved under AS 14.07.020(11); an allocation by
14 the state under this subparagraph shall be reduced by the amount
15 allocated under other provisions of this section for the pay-
16 ments;

17 (4) subject to (h) and (i) of this section up to 90 percent
18 of

19 (A) payments made by the municipality during the
20 current fiscal year for the retirement of principal and interest
21 on outstanding bonds, notes or other indebtedness incurred after
22 December 31, 1981, and authorized by the qualified voters of the
23 municipality before July 1, 1983, to pay costs of school con-
24 struction, additions to schools, and major rehabilitation proj-
25 ects that exceed \$25,000 and are approved under AS 14.07.020(11);
26 and

27 (B) cash payments made after June 30, 1982, and before
28 July 1, 1983, by the municipality during the fiscal year two
29 years earlier to pay costs of school construction, additions to

1 schools, and major rehabilitation projects that exceed \$25,000
2 and are approved under AS 14.07.020(11); and

3 (C) payments made by the municipality during the
4 current fiscal year for the retirement of principal and interest
5 on outstanding bonds, notes, or other indebtedness to pay costs
6 of school construction, additions to schools, and major reha-
7 bilitation projects that exceed \$25,000 and are submitted to the
8 Department of Education for approval under AS 14.07.020(11)
9 before July 1, 1983, and approved by the qualified voters of the
10 municipality before October 15, 1983, not to exceed a total
11 project cost of (i) \$6,600,000 if the annual growth rate of
12 average daily membership of the municipality is more than 7
13 percent but less than 12 percent, or (ii) \$20,000,000 if the
14 annual a growth rate of average daily membership of the munic-
15 ipality is 12 percent or more; payments made by a municipality
16 under this paragraph on total project costs that exceed the
17 amounts set out in (i) and (ii) of this paragraph are subject to
18 (a)(5)(A) of this section; [.]

19 (5) subject to (h) and (i) of this section, 50 percent of

20 (A) payments made by the municipality during the
21 fiscal year for the retirement of principal and interest on
22 outstanding bonds, notes or other indebtedness authorized by the
23 qualified voters of the municipality after June 30, 1983 to pay
24 costs of school construction, additions to schools, and major
25 rehabilitation projects that exceed \$25,000 and are approved
26 under AS 14.07.020(11); and

27 (B) cash payments made after June 30, 1983 by the
28 municipality during the fiscal year two years earlier to pay
29 costs of school construction, additions to schools, and major

rehabilitation projects that exceed \$25,000 and are approved under AS 14.07.020(11).

* Sec. 2. This Act takes effect July 1, 1985.