

Introduced: 2/8/85
Referred: Health, Education & Social Services
and Finance

1 IN THE SENATE

BY FAHRENKAMP AND FERGUSON

2

SENATE BILL NO. 143

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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 for school construc-
7 tion."

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

9 * Section 1. AS 14.11 is amended by adding a new section to read:

10 Sec. 14.11.090. SCHOOL CONSTRUCTION GRANT ACCOUNT. (a) There
11 is established the school construction grant account to consist of
12 revenue received by the state from general obligation bonds sold for
13 the purposes of school construction. The state may appropriate funds
14 from the school construction grant account to school districts for the
15 costs of school construction.

16 (b) A city or borough school district that receives a grant
17 under this section shall repay the state 10 percent of the grant
18 within three years of receiving the grant. To the extent permitted by
19 federal law, a regional educational attendance area that receives a
20 grant under this section shall use federal funds it receives under 20
21 U.S.C. 236 - 244 (P.L. 81-874) to repay the state 10 percent of the
22 grant within three years of receiving the grant.