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Referred: Community & Regional Affairs,
Health, Education & Social Services,
and Finance

1 IN THE SENATE

BY P. FISCHER

2

SENATE BILL NO. 159

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 for school construc-
7 tion."

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

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

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

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

16 (2) 90 percent of

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

22 (B) cash payments made after June 30, 1976 and before
23 July 1, 1978 by the municipality during the fiscal year two years
24 earlier to pay costs of school construction;

25 (3) 90 percent of

26 (A) payments made by the municipality during the
27 fiscal year two years earlier for the retirement of principal and
28 interest on outstanding bonds, notes or other indebtedness in-
29 curred after June 30, 1978 and before January 1, 1982 to pay

1 costs of school construction projects approved under AS 14.07.-
2 020(11);

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

7 (4) subject to (h) and (i) of this section up to 90 percent
8 of

9 (A) payments made by the municipality during the
10 current fiscal year for the retirement of principal and interest
11 on outstanding bonds, notes or other indebtedness incurred after
12 December 31, 1981, and authorized by the qualified voters of the
13 municipality before July 1, 1983, to pay costs of school con-
14 struction, additions to schools, and major rehabilitation pro-
15 jects that exceed \$25,000 and are approved under
16 AS 14.07.020(11); and

17 (B) cash payments made after June 30, 1982, and before
18 July 1, 1983, by the municipality during the fiscal year two
19 years earlier to pay costs of school construction, additions to
20 schools, and major rehabilitation projects that exceed \$25,000
21 and are approved under AS 14.07.020(11); and

22 (C) payments made by the municipality during the
23 current fiscal year for the retirement of principal and interest
24 on outstanding bonds, notes, or other indebtedness to pay costs
25 of school construction, additions to schools, and major rehabili-
26 tation projects that exceed \$25,000 and are submitted to the
27 Department of Education for approval under AS 14.07.020(11)
28 before July 1, 1983, and approved by the qualified voters of the
29 municipality before October 15, 1983, not to exceed a total

1 project cost of (i) \$6,600,000 if the annual growth rate of
2 average daily membership of the municipality is more than 7
3 percent but less than 12 percent, or (ii) \$20,000,000 if the
4 annual a growth rate of average daily membership of the munic-
5 ipality is 12 percent or more; payments made by a municipality
6 under this paragraph on total project costs that exceed the
7 amounts set out in (i) and (ii) of this paragraph are subject to
8 (a)(5)(A) of this section.

9 (5) subject to (h) and (i) of this section, 75 [50] percent
10 of

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

18 (B) cash payments made after June 30, 1983 by the
19 municipality during the fiscal year two years earlier to pay
20 costs of school construction, additions to schools, and major
21 rehabilitation projects that exceed \$25,000 and are approved
22 under AS 14.07.020(11).