

Introduced: 5/6/85
Referred: Finance

1 IN THE SENATE

BY THE FINANCE COMMITTEE

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SENATE BILL NO. 311

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act increasing the bond authorization for airport
7 revenue bonds; and providing for an effective date."

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

9 * Section 1. AS 37.15.410 is amended to read:

10 Sec. 37.15.410. BOND AUTHORIZATION. For the purpose of provid-
11 ing part or all of the money to be used, with or without any grants or
12 other money that [WHICH] may become available, the issuance and sale
13 of revenue bonds of the state in the total principal sum of not to
14 exceed \$86,525,000 [\$62,825,000] is authorized to acquire, equip,
15 construct, and install the additions, improvements, extensions, and
16 facilities authorized in AS 37.15.510. The principal of and interest
17 on these bonds shall be paid out of and secured by the gross revenues
18 derived by the state from the ownership, lease, use, and operation of
19 the airports, and of all the facilities of them and out of any other
20 revenues or money that [WHICH] the state legislature may provide
21 exclusive of any state tax or license.

22 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
23 10.070(c).