

SPONSOR SUBSTITUTE FOR SENATE BILL NO. 354

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY SENATOR KERTTULA

Introduced: 3/2/92

Referred: HES, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act providing for the issuance of general obligation bonds in the amount of
2 \$170,000,000 for the purpose of paying the cost of acquiring, constructing, and equipping
3 public schools; and providing for an effective date."

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

5 * Section 1. For the purpose of paying the cost of acquiring, constructing, and equipping public
6 schools general obligation bonds of the state in the principal amount of not more than \$170,000,000 may
7 be issued and sold. The full faith, credit, and resources of the state are pledged to the payment of the
8 principal of and interest and redemption premium, if any, on these bonds. These bonds shall be issued
9 under the provisions of AS 37.15 as those provisions read at the time of issuance.

10 * Sec. 2. If the issuance of these bonds is authorized by the qualified voters of the state, a special
11 fund of the state to be known as the "1992 school construction fund" shall be established to which shall
12 be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the accrued
13 interest and premiums.

14 * Sec. 3. (a) The amount of \$170,000,000 is appropriated from the "1992 school construction fund"

1 to the Department of Education to be allocated in accordance with the following projects and estimates:

2	Project	Location	Amount
3	School replacement Phase II	Kasigluk-Akiak	6,706,000
4	Life/safety upgrade-asbestos	Nome-Beltz	867,000
5	Elementary school addition	Nunapitchuk	2,425,000
6	K-12 structural repair	Kodiak-Old Harbor	515,000
7	Schools life/safety Phase II sprinklers	Hoonah	1,686,000
8	School construction	Tok	12,703,000
9	City schools life/safety	Kake	1,438,000
10	Roof and wall replacement	New Stuyahok	712,000
11	Roofing and siding replacement	Pribilof-St. Paul	1,129,000
12	City schools elementary school repair	Yakutat	548,000
13	Elementary school construction	Gambell	10,579,000
14	Elementary/middle school repair	Annette Island	679,000
15	Entryways and roof	Point Hope	245,000
16	School construction	Chignik Bay	1,610,000
17	Foundation and roof repair	Sleetmute	372,000
18	Replace school facility	Kashunahmiut	13,824,000
19	Secondary school final phase	Glennallen	2,899,000
20	Elementary replacement Phase II	Mt. Village	2,988,000
21	Elementary addition	Selawik	2,028,000
22	Elementary school	Slana	1,491,000
23	School addition/renovation	Koyuk	4,780,000
24	School construction	Edna Bay	1,491,000
25	Classroom addition	Hooper Bay	570,000
26	High school roof replacement	Craig	514,000
27	High school Phase III	Ketchikan	14,039,000
28	Elementary school addition	North Pole	11,626,000
29	Portable classrooms	Kenai Peninsula	418,000
30	Shoenbar Junior High	Ketchikan	8,223,000
31	New Fairbanks High School Phase I	Fairbanks	5,820,000

1	Glacier View School	Matanuska-Susitna	4,850,000
2	Turnagain classroom addition	Anchorage	1,164,000
3	North Fairbanks elementary school	Fairbanks	12,426,000
4	Elementary school renovation	Kenai	1,406,000
5	Auke Bay classroom addition	Juneau	196,000
6	Elementary addition	Eagle River	970,000
7	New West Homer Elementary School	Kenai	9,888,000
8	Willow Crest Elementary Addition	Anchorage	3,395,000
9	Atlasta Middle School	Matanuska-Susitna	17,000,000
10	Classroom addition	Craig	1,978,000
11	Elementary classroom addition	Angoon	673,000
12	Modular Classrooms	Juneau	196,000

13 (b) The legislature may by law add additional school projects described under sec. 1 of this Act
14 or reallocate funds between projects described in (a) of this section.

15 * Sec. 4. If the issuance of these bonds is authorized by the qualified voters of the state, the amount
16 of \$595,000 or as much of that amount as is found necessary is appropriated from the general fund of
17 the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident
18 to the sale and issuance of the bonds authorized in this Act. The amounts expended from the
19 appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the
20 sale of the bonds authorized by this Act.

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

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

26 Proposition
27 State General Obligation School Construction
28 Bonds \$170,000,000
29 Shall the State of Alaska issue its general obligation bonds in the principal
30 amount of not more than \$170,000,000 for the purpose of paying the cost
31 of acquiring, constructing, and equipping public schools?

1 Bonds Yes []

2 Bonds No []

3 * Sec. 7. This Act takes effect immediately under AS 01.10.070(c).