

SENATE BILL NO. 456

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Introduced: 3/23/92
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 \$70,556,000 for the purpose of paying the cost of constructing facilities for the University
3 of Alaska; 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 constructing facilities for the University of Alaska,
6 general obligation bonds of the state in the principal amount of not more than \$70,556,000 may be
7 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 University of Alaska construction fund" shall be established
12 to which shall be credited the proceeds of the sale of the bonds described in sec. 1 of this Act except
13 for the accrued interest and premiums.

14 * Sec. 3. (a) The amount of \$70,556,000 is appropriated from the "1992 University of Alaska

1 construction fund" to the University of Alaska to be allocated in accordance with the following projects
2 and estimates:

| 3 | PROJECT | LOCATION | AMOUNT |
|----|---|------------|--------------|
| 4 | Butrovich Bldg. completion | Fairbanks | \$ 7,100,000 |
| 5 | Design/build Egan Lib./classroom add. | Juneau | 6,046,000 |
| 6 | Large animal research station | Fairbanks | 616,000 |
| 7 | Seward marine center dock | Seward | 4,000,000 |
| 8 | Remodel UAF Fine Arts/Theater | Fairbanks | 3,733,000 |
| 9 | Design/build UAA/APU library | Anchorage | 31,000,000 |
| 10 | Taku parking pedestrian access | Fairbanks | 550,000 |
| 11 | Remodel Ziegler classroom bldg. | Ketchikan | 790,000 |
| 12 | Design/build KPC liberal arts classroom | Kenai | 3,500,000 |
| 13 | Design/build KOC library/classroom | Kodiak | 696,000 |
| 14 | Design/build MATSU classroom add. | Palmer | 5,400,000 |
| 15 | Remodel PWSCC classroom | Valdez | 575,000 |
| 16 | Design/build KUC food storage facility | Bethel | 200,000 |
| 17 | Design/build BB classroom add. | Dillingham | 950,000 |
| 18 | Design/build geophysical add. | Fairbanks | 5,000,000 |
| 19 | Design/build SC classroom add. | Sitka | 400,000 |

20 (b) The legislature may by law add additional facility projects or reallocate funds between
21 projects described in (a) of this section.

22 * Sec. 4. If the issuance of these bonds is authorized by the qualified voters of the state, the amount
23 of \$246,946 or as much of that amount as is found necessary is appropriated from the general fund of
24 the state to the state bond committee to carry out the provisions of this Act and to pay expenses incident
25 to the sale and issuance of the bonds authorized in this Act. The amounts expended from the
26 appropriation authorized by this section shall be reimbursed to the general fund from the proceeds of the
27 sale of the bonds authorized by this Act.

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

31 * Sec. 6. The question whether the bonds authorized in this Act are to be issued shall be submitted

1 to the qualified voters of the state at the next general election and shall read substantially as follows:

2

Proposition

3

State General Obligation University Construction

4

Bonds \$70,556,000

5

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than \$70,556,000 for the purpose of paying the cost of constructing facilities for the University of Alaska?

6

7

8

Bonds Yes []

9

Bonds No []

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