

HOUSE BILL NO. 548

IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTEENTH LEGISLATURE - SECOND SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Introduced: 5/2/94

Referred: Labor & Commerce

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the construction of the Alaska Orbital Launch Complex by
2 the Alaska Aerospace Development Corporation."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * Section 1. ALASKA AEROSPACE DEVELOPMENT CORPORATION PROJECT
5 APPROVAL. The construction of the Alaska Orbital Launch Complex in accordance with the
6 plan of project construction reviewed and approved by the board of directors of the Alaska
7 Aerospace Development Corporation is approved. This section provides the legislative
8 approval required by AS 14.40.886.

9 * Sec. 2. (a) The approval of the legislature provided by sec. 1 of this Act does not in any
10 way imply that the

11 (1) faith and credit and taxing power of the State of Alaska or of a political
12 subdivision of the state is pledged to the payment of an obligation connected with the
13 construction of the Alaska Orbital Launch Complex;

14 (2) construction of the Alaska Orbital Launch Complex creates a legal or moral

1 debt of the State of Alaska; or

2 (3) payment of the obligations connected with the construction of the Alaska
3 Orbital Launch Complex is directly or indirectly dependent upon an appropriation by the
4 Alaska State Legislature.

5 (b) Except as otherwise required by the statute governing the issuance of the form of
6 indebtedness by the particular agency, if bonds, certificates of participation, or other forms of
7 indebtedness are issued for the construction of the Alaska Orbital Launch Complex authorized
8 by sec. 1 of this Act, each form of indebtedness must contain on its face a statement that

9 (1) the State of Alaska and political subdivisions of the state, other than the
10 issuing agency, are not obligated to pay the obligation represented by the evidence of
11 indebtedness;

12 (2) the faith and credit and taxing power of the State of Alaska or of a political
13 subdivision of the state are not pledged to the payment of any obligation connected with the
14 construction of the Alaska Orbital Launch Complex;

15 (3) the construction of the Alaska Orbital Launch Complex does not create a
16 legal or moral debt of the State of Alaska; and

17 (4) payment of the obligations connected with the construction of the Alaska
18 Orbital Launch Complex is not directly or indirectly dependent upon an appropriation by the
19 Alaska State Legislature.