COMMITTEE REPORT

SENATE

3/18/76

Mr. President: Date _____

The Committee on Finance has had SB 555 relating to state aid for retirement of school construction debt under consideration. A Majority of the members of the Committee

( ) recommends it DO PASS

( ) recommends it DO NOT PASS

( ) recommends it DO PASS WITH ATTACHED AMENDMENT(S)

( ) recommends it BE REPLACED WITH CS FOR _____ AND THAT CS FOR _____ DO PASS

( ) "and" recommends it BE REFERRED TO THE _____ COMMITTEE

( ) reports it back WITHOUT RECOMMENDATION

( ) "other"

Members signing the Majority report:

_____ _____ _____

_____ _____ _____

_____ _____ _____

_____ _____ _____

Members NOT concurring in the Majority report:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

_____ Chairman

COMMITTEE REPORT

SENATE

1/21/76

**Finance

Mr. President: Date 3-17-76

The Committee on Health, Education & Social Services has had SB 555 relating to state aid for retirement of school construction debt under consideration. A Majority of the members of the Committee

(X) recommends it DO PASS

( ) recommends it DO NOT PASS

( ) recommends it DO PASS WITH ATTACHED AMENDMENT(S)

( ) recommends it BE REPLACED WITH CS FOR _____ AND THAT CS FOR _____ DO PASS

( ) "and" recommends it BE REFERRED TO THE _____ COMMITTEE

( ) reports it back WITHOUT RECOMMENDATION

( ) "other"

Members signing the Majority report:

Ferguson

Gene Chase

Brad Bradley

Members NOT concurring in the Majority report:

Colletta recommends: no rec.

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

Ferguson Chairman

Introduced: 1/21/76
Referred: Health, Education & Social Services and Finance

IN THE SENATE BY KERTTULA

SENATE BILL NO. 555

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINTH LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to state aid for retirement of school construction debt."

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

* Section 1. AS 43.18.100(a) is amended to read:

(a) During each fiscal year the state shall allocate to an organized borough or a city which is a school district [ONE-HALF, OR IF SCHOOL CONSTRUCTION IS FOR VOCATIONAL EDUCATION FACILITIES AS DETERMINED BY THE COMMISSIONER] three-quarters [,] of the following sums:

(1) payments made by the borough or city during the fiscal year two years prior for the retirement of principal and interest on bonds, notes, or other indebtedness incurred to pay costs of school construction;

(2) the amount of payments that would have been expended by a borough or city two years prior for the retirement of principal and interest on bonds, notes, or other indebtedness incurred to pay costs of school construction had the borough or city issued bonds, notes, or other indebtedness of 10 years duration bearing interest at the rate of six per cent a year to finance the costs rather than paying those costs through taxes or other local sources;

(3) cash payments made by the borough or city during the fiscal year two years earlier to pay costs of school construction.

COMMITTEE COPY

ALASKA STATE LEGISLATURE

Ninth Legislature SECOND Session

SENATE BILL NO. 555

By KERTULA

"An act relating to state aid for retirement of school construction debt.

state aid for retirement of school construction debt

Introduced in the Senate 1/21, 19 76

HISTORY IN THE SENATE

19 76		
		Read first time and referred to Committee on
1	21	HEALTH, EDUCATION & SOCIAL SERVICES AND FINANCE
		Reported back with recommendation that
3	18	HESS do pass to finance
		Read second time and
		Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed
Signed by President
Sent to House

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19	
	Read first time and referred to Committee on
	Reported back with recommendation that
	Read second time and
	Read third time and

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reconsideration

PASS	Effective Date
Yeas	Yeas
Nays	Nays
Absent	Absent
Excused	Excused

Reported correctly engrossed
Signed by Speaker
Returned to Senate

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19	
	Received from House
	Reported correctly enrolled
	Sent to Governor
	..... By Governor
	Filed with Lt. Governor
	Chapter No. .....

31-001

Introduced: 1/21/76
Referred: Health, Education & Social Services And Finance

IN THE SENATE BY KERTTULA

SENATE BILL NO. 555

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Introduced: 1/21/76
Referred: Health, Education & Social Services And Finance

IN THE SENATE BY KERTTULA

SENATE BILL NO. 555

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINTH LEGISLATURE - SECOND SESSION

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