

# COMMITTEE REPORT

SENATE

3/19/76

Mr. President:

Date \_\_\_\_\_

The Committee on Finance has had SB 557 issuance of general obligation bonds for construction & maintaining roads & under consideration. A Majority of the members of the Committee trails

- ( ) 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

*\*\* Finance \*\**

SENATE

1/21/76

Mr. President:

Date 3-19-76

The Committee on Community & Regional Affairs has had SB 557 issuance of general obligation bonds for construction & maintaining roads & trails 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" INDIVIDUAL RECOMMENDATIONS

Members signing the Majority report:

<u>Patrick Rodey</u>	<u>DO PASS</u>	_____
<u>Clem Tillian</u>	<u>Do Not Pass</u>	_____
<u>Joe Onsimi</u>	<u>no rec</u>	_____
<u>Ed Willis</u>	<u>Do Pass</u>	_____

Members NOT concurring in the Majority report:

- \_\_\_\_\_ recommends:
- \_\_\_\_\_ recommends:
- \_\_\_\_\_ recommends:
- \_\_\_\_\_ recommends:
- \_\_\_\_\_ recommends:

Patrick Juley Chairman

Introduced: 1/21/76  
Referred: Community &  
Regional Affairs  
+ Finance

BY THE RULES COMMITTEE BY  
REQUEST OF THE LEGISLATIVE  
COUNCIL INTERIM COMMITTEE  
ON TRANSPORTATION

1 IN THE SENATE

2 SENATE BILL NO. 557

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the issuance of general obliga-  
7 tion bonds in the amount of \$12,000,000 for the purpose  
8 of paying the cost of constructing and maintaining  
9 local service roads and trails under AS 19.30.231 -  
10 19.30.251; and providing for an effective date."

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

12 \* Section 1. For the purpose of paying the cost of constructing and main-  
13 taining local service roads and trails under AS 19.30.231 - 19.30.251,  
14 general obligation bonds of the state in the principal amount of not more  
15 than \$12,000,000 shall be issued and sold. The full faith, credit and re-  
16 sources of the state are pledged to the payment of the principal of and  
17 interest and redemption premium, if any, on these bonds. These bonds shall  
18 be issued under the provisions of AS 37.15 as those provisions read at the  
19 time of issuance.

20 \* Sec. 2. If the issuance of these bonds is authorized by the qualified  
21 voters of the state, a special fund of the state to be known as the "1976  
22 Local Service Road and Trail Bond Fund" shall be established, to which shall  
23 be credited the proceeds of the sale of the bonds described in sec. 1 of this  
24 Act except for the accrued interest and premiums. There is appropriated from  
25 the "1976 Local Service Road and Trail Bond Fund" to the Department of High-  
26 ways the amount of \$12,000,000 for the purposes described in sec. 1 of this  
27 Act, in amounts of not more than \$6,000,000 a year until the fund is ex-  
28 hausted.

29 \* Sec. 3. If the issuance of these bonds is authorized by the qualified

COMMITTEE COPY

1 voters of the state, the amount of \$35,000 or as much of that amount as is  
2 found necessary is appropriated from the general fund of the state to the  
3 state bond committee to carry out the provisions of this Act and to pay  
4 expenses incident to the sale and issuance of the bonds authorized in this  
5 Act. The amounts expended from the appropriation authorized by this section  
6 shall be reimbursed to the general fund from the proceeds of the sale of the  
7 bonds authorized by this Act.

8 \* Sec. 4. The question whether the bonds authorized in this Act are to be  
9 issued shall be submitted to the qualified voters of the state at the next  
10 general election and shall read substantially as follows:

11 Proposition

12 State General Obligation 1976 Local Service Road and  
13 Trail Bonds \$12,000,000

14 Shall the State of Alaska issue its general obligation bonds  
15 in the principal amount of not more than \$12,000,000 for the  
16 purpose of paying the cost of constructing and maintaining  
17 local service roads and trails?

18 Bonds Yes [ ]  
19 Bonds No [ ]

20 \* Sec. 5. This Act takes effect immediately in accordance with AS 01.10-  
21 070(c).  
22  
23  
24  
25  
26  
27  
28  
29

5 B 557

ALASKA STATE LEGISLATURE

NINTH.. Legislature SECOND. Session

SENATE BILL..... NO. 557....

By THE RULES COMMITTEE BY.....  
REQUEST OF THE LEGISLATIVE C  
COUNCIL INTERIM COMMITTEE  
ON TRANSPORTATION

"An Act providing for the issuance of general obligation bonds in the amount of \$12,000,000 for the purpose of paying the cost of constructing and maintaining local service roads and trails under AS 19.30.231-19.30.251; and providing for an effective date."

g.o. bonds for construction & maintaining local service roads

Introduced in the Senate 4/21...., 19..76

HISTORY IN THE SENATE

19 76

1

21

Read first time and referred to Committee on

Community and Regional Affaris  
*+ Finance*

Reported back with recommendation that

3

19

*CRA: 2 - to pass 1 - no roll  
1 - do not 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. ....

THE LEGISLATURE OF THE STATE OF ALASKA  
FISCAL NOTE

Second Session - Ninth Legislature

I. REQUEST

Bill No. SB 557  
 Title: Local Service Roads and Trails Bond Issue of 12,000,000 for Two years.  
 Requested by: \_\_\_\_\_ Date: \_\_\_\_\_  
 Return Date Requested: \_\_\_\_\_  
 Agency: Highways Program: Local Service Roads and Trails

II. FISCAL DETAIL

Budget Request Unit(s) Affected: \_\_\_\_\_

A. EXPENDITURES: (Thousands of dollars)

OBJECT	FY 76	FY 77	FY 78	FY 79	FY 80	FY 81
100 PERSONAL SERVICES						
200 TRAVEL						
300 CONTRACTUAL						
400 COMMODITIES						
500 EQUIPMENT						
600 LAND & STRUCTURES						
700 GRANTS, CLAIMS, ETC.						
TOTAL	6,000	6,000				

B. FUNDING: (Thousands of dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER	6,000	6,000				

C. POSITIONS:

PERMANENT/TEMPORARY	/	/	/	/	/	/
MAN MONTHS (P./T.)	/	/	/	/	/	/

III. ANALYSIS (See Fiscal Note Preparation Instructions, Section III)

The three-year program dated January 12, 1976, reflects \$4,000,000 per year. This act would increase the program to 6,000,000/year.

IV. ATTACHMENTS

V. DATE: March 25, 1976 PREPARED BY: *W. H. ...*

Commissioner of Highways

Original: Legislative Finance  
 cc: Budget and Management  
 Prime Sponsor (First Legislator Named)

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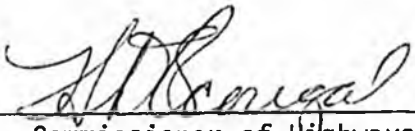
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Introduced: 1/21/76  
Referred: Community & Regional  
Affairs and Finance

BY THE RULES COMMITTEE BY REQUEST  
OF THE LEGISLATIVE COUNCIL INTERIM  
SUBCOMMITTEE ON TRANSPORTATION

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20 \* Sec. 2. If the issuance of these bonds is authorized by the qualified  
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20 \* Sec. 5. This Act takes effect immediately in accordance with AS 01.10-  
21 070(c).

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