

LDIR#118
MUNICIPAL
INDEBTEDNESS
AND
APPROPRI-
ATIONS

Introduced: 2/7/67
Referred: State Affairs,
Local Government and Finance

1 IN THE HOUSE

BY LOCAL GOVERNMENT COMMITTEE

2 HOUSE BILL NO. 129

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the sale of public bonds."

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

8 * Section 1. AS 37.15 is amended by adding a new section to read:

9 Sec. 37.15.155. FISCAL ADVISOR TO BOND COMMITTEE PROHIBITED FROM
10 BIDDING. (a) No person who provides financial programming or marketing
11 assistance to the state bond committee in connection with the issuance
12 or sale of general obligation or revenue bonds of the state may bid on
13 the bonds.

14 (b) The sale of general obligation or revenue bonds of the state
15 to a person who is prohibited from bidding on the bonds under (a) of
16 this section is against public policy and the sale is void.

17 (c) In this section, "person" means an individual, firm, agent,
18 factor, intermediary, partnership, corporation, association, bond house,
19 stockbroker or bond broker.

20 * Sec. 2. AS 37.30 is amended by adding a new section to read:

21 ARTICLE 2. RESTRICTIONS ON SALE OF BONDS.

22 Sec. 37.30.100. FISCAL ADVISOR TO POLITICAL SUBDIVISIONS PROHIBITED
23 FROM BIDDING. (a) No person who provides financial programming or
24 marketing assistance to a political subdivision of the state, whether
25 home rule or otherwise, in connection with the issuance or sale of
26 general obligation or revenue bonds of the political subdivision may
27 bid on the bonds, if offered at public sale, or negotiate for their
28 purchase, if sold at private sale.

29 (b) The sale of general obligation or revenue bonds of a political

Introduced: 2/27/66
Referred: Local Govern-
ment and Judiciary

1 IN THE HOUSE

BY GUESS AND BOARDMAN

2 HOUSE BILL NO. 482

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act authorizing the issuance of indus-
7 trial development bonds by political sub-
8 divisions of the state; and providing for
9 review of these bonds before issuance."

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

11 * Section 1. AS 37.30 is amended by adding new sections to
12 read:

13 ARTICLE 2. LOCAL INDUSTRIAL DEVELOPMENT BONDS.

14 Sec. 37.30.100. POLITICAL SUBDIVISIONS MAY ISSUE BONDS.

15 Political subdivisions of the state may issue industrial
16 development bonds. Laws which prescribe a limit to the
17 bonded indebtedness which a political subdivision may incur
18 may not be construed to include indebtedness incurred through
19 the issuance of industrial development bonds.

20 Sec. 37.30.110. REVIEW AND APPROVAL REQUIRED. The
21 governing body of a political subdivision of the state may
22 not submit a proposal to issue industrial development bonds
23 to the voters of the political subdivision unless the issue
24 is approved by the Department of Economic Development and
25 Planning as provided in secs. 100 - 170 of this chapter.

26 Sec. 37.30.120. SUBMISSION AND REVIEW OF APPLICATION.

Introduced: 3/8/63
Referred: Finance

1 IN THE SENATE

BY SENATORS OWEN AND COGHILL

2 SENATE BILL NO. 151

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the underwriting of the
7 bonds of certain school districts."

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

9 * Section 1. AS 14.10.140 is amended by adding a paragraph to
10 read:

11 (13) report to the second session of each legis-
12 lature the name of any city, borough, or school district in
13 the state which proposes to issue bonds for school capital
14 improvements, but which lacks credit standing to issue the
15 bonds at a reasonable interest rate, together with a summary
16 of facts relevant to the proposal.

17 * Sec. 2. AS 37.10 is amended by adding a new section to read:

18 Sec. 37.10.015. UNDERWRITTEN BONDS. The full faith,
19 credit, and resources of the state are hereby pledged to the
20 payment, in default of payment by the principal obligor, of
21 the principal of and interest on all general obligation
22 bonds for school capital improvement purposes issued by
23 cities, boroughs, or school districts authorized by the
24 qualified voters of the city, borough, or school district,
25 if

26 (1) the legislature has authorized the under-