

Act takes effect, shall not be in any way impaired by the provisions of this Act.

(p) All obligations heretofore contracted may be enforced. All obligations to any such corporation heretofore contracted shall be enforceable by it and in its name, and demands, claims, and rights of action against any such corporation may be enforced against it as fully and completely as they might have been enforced heretofore.

(q) Act controlling. Insofar as the provisions of this Act are inconsistent with the provisions in any other law affecting savings associations the provisions of this Act shall control.

(r) Savings clause. This Act does not affect rights and duties that matured, penalties that were incurred, and proceedings that were begun, before its effective date. This Act does not affect the right of the state or of any person to commence an action of either a civil or criminal nature against any person or corporation because of acts or omissions of that person or corporation occurring in the course of a savings and loan association business before such business shall have become quali-

fied to engage in such business. Nothing in this Act shall bar the state from prosecuting any violation of the Alaska Banking Code, the Alaska Securities Act or any other law because of acts or omissions occurring in the course of any savings and loan association type of business in Alaska before the effective date of this Act.

(s) Separability. If any provision, clause, or phrase of this Act or the application thereof to any person or circumstance is held invalid such invalidity shall not affect other provisions or applications of this Act which can be given effect without the invalid provisions or application, and to this end the provisions of this Act are declared to be separable.

(t) Effect of subsequent legislation. This Act, being a general act intended as a comprehensive coverage of its subject matter, shall not be deemed to be impliedly repealed in whole or in part by subsequent legislation not specifically repealing it if such construction can be avoided.

Sec. 47. **Effective Date.** This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 5, 1961

CHAPTER 50

AN ACT

Relating to the issuance of \$23,000,000 of general obligation bonds of the state authorized for state ferries and ferry facilities, and roads and highways; providing rules and standards to be followed in determining the specific capital improvements to be acquired, constructed, installed and made out of the proceeds of sale of such bonds; creating a construction fund and appropriating \$18,000,000 therefrom; creating a bond redemption fund; and providing for an effective date.

(C.S.H.B. 44)

Be it enacted by the Legislature of the State of Alaska:

Section 1. From the proceeds of sale of the \$23,000,000 of general obligation bonds of the state provided for in Ch. 170, SLA 1960, and authorized by the qualified voters of the state at an election held therein on November 8, 1960, for the purpose of paying all or part of the cost of acquiring, constructing, equipping and making necessary capital improvements to state ferries and ferry facilities, and roads and highways, \$18,000,000 shall be expended for the

purposes of acquiring or constructing, and equipping ferries and terminal and landing facilities for such ferries; and \$5,000,000 of such proceeds shall be used for the construction of roads and highways within the state. Such ferry system and the routes thereof are hereby made an integral part of the road, highway and transportation system and facilities of the state.

Sec. 2. In determining the specific capital improvements to be acquired, constructed, installed and made out of the proceeds of sale of such \$23,000,000 of fer-

ries and ferry facilities, roads and highways general obligation bonds of the state, to wit: the routes, intermediate stops, and termini for such ferry system and the landing and terminal facilities therefor, the design of the ferry vessels to be constructed or acquired and equipped, the routes and termini of the roads and highways to be constructed or improved, and the type of such construction, the governor shall consider the following rules and standards:

a. The cost of acquisition or construction and equipping of such ferry facilities and landing and terminal facilities, and the cost of constructing such roads and highways; such expenditures except for design and other professional services shall be made after first securing competitive bids in accordance with state law;

b. The availability of participating money or other moneys to pay such cost of acquisition, construction, equipping and maintaining of such improvements;

c. The cost of maintaining such ferries, landing and terminal facilities, roads and highways;

d. The revenues to be derived from the use and operation of such ferry system;

e. The population centers of the various areas of the state and the degree of need of the people in such areas for such ferries, roads and highways;

f. The location of the various population centers within the state in relation to navigable waters, and the existence and accessibility of roads and highways to and from such population centers and navigable waters;

g. The requirements of the various areas within the state for the development of tourism;

h. The frequency and regularity of service required to insure an over-all economic operation of the ferry system;

i. The needs of the various areas and population centers within the state for fast and economical handling and transportation of people and passenger and commercial vehicles;

j. The existence, location and termini of present and future roads and highways in relation to the termini, routes and stopping places of such ferries so that an integrated and complete highway and transportation system will be created;

k. The orderly and economic development of the resources, industry and transportation facilities of the state;

1. The general welfare and safety of the state and its inhabitants;

m. Issue and sale of said bonds shall be conducted and governed by Ch. 175, SLA 1960;

n. A report outlining all expenditures of bond construction funds shall be submitted to the legislature prior to February 1, 1962 and annually thereafter until construction is completed.

Sec. 3. That there be and is hereby created a special fund of the state to be known as the "Ferries, Roads and Highways Construction Fund," into which shall be paid the proceeds of the sale of the bonds described in Section 1 of this chapter, except for accrued interest. For the purpose of carrying out the provisions of said Ch. 170, SLA 1960, and this Act, there is hereby appropriated from the Ferries, Roads and Highways Construction Fund to the Department of Public Works the sum of \$18,000,000 for the acquisition or construction and equipping of ferries and ferry landing facilities only.

Sec. 4. That there be and is hereby created another special fund of the state to be known as the "Ferries, Roads and Highways General Obligation Bond Redemption Fund," to the credit of which there shall be set aside such amounts of money as may be necessary to pay the principal of and interest on the outstanding bonds of the issue described herein, and which fund shall be used for the sole purpose of paying and securing the payment of such principal and interest as the same shall become due.

Sec. 5. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.