

CHAPTER 64

AN ACT

Relating to the issuance of \$2,000,000 of general obligation bonds of the state authorized for a gymnasium and general utility facilities for the University of Alaska; 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 making an appropriation of \$2,000,000 therefrom; creating a bond redemption fund; and providing for an effective date.

(H.B. 43)

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

Section 1. In determining the specific capital improvements to be acquired, constructed, installed and made out of the proceeds of sale of the \$2,000,000 of University of Alaska gymnasium and utilities general obligation bonds of the state provided for in Ch. 172, SLA 1960, and authorized by the qualified voters of the state at an election held therein on November 8, 1960, the governor shall consider the following rules and standards:

a. The physical education, health education, and Reserve Officers Training Corps programs in which the students at the University will participate;

b. The intramural and intercollegiate sports events which will be held in such gymnasium, the number of students participating in the same, and the number of spectators who may attend the same;

c. The present condition and extent of the general utility facilities now serving the building at the University of Alaska, and the additions, improvements and repairs thereto and extensions and replacements thereof necessary to properly serve

the buildings at the University now and hereafter.

Sec. 2. That there be and is hereby created a special fund of the state to be known as the "University of Alaska Gymnasium and Utilities 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. 172, SLA 1960, and this Act, there is hereby appropriated from the University of Alaska Gymnasium and Utilities Construction Fund to the University of Alaska the sum of \$2,000,000.

Sec. 3. That there be and is hereby created another special fund of the state to be known as the "University of Alaska Gymnasium and Utilities 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. 4. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 12, 1961

CHAPTER 65

AN ACT

Relating to the issuance of \$1,500,000 of general obligation bonds of the state authorized for bush airfields; 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 making an appropriation of \$550,000 therefrom; creating a bond redemption fund; and providing for an effective date.

(C.S.H.B. 45)