



LAWS OF ALASKA

1974

Source

CSSB 390

Chapter No.

102

AN ACT

Relating to the sale of public bonds and bond anticipation notes

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

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

Sec. 37.15.155. PROHIBITED BIDDING ON BONDS AND ANTI-CIPATION NOTES. (a) No person who provides financial programming or marketing assistance to the state bond committee in connection with the issuance or sale of general obligation bonds, revenue bonds or bond anticipation notes of the state may bid on the bonds.

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

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

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

ARTICLE 2. RESTRICTIONS ON SALE OF BONDS AND BOND ANTICIPATION NOTES.

Sec. 37.30.100. PROHIBITED BIDDING ON BONDS. (a) No person who provides financial programming or marketing assistance to a political subdivision of the state, whether home rule or otherwise, in connection with the issuance or sale of general obligation bonds, revenue bonds or bond anticipation notes of the political subdivision may bid on the bonds or notes if offered at public sale, or negotiate for their

purchase if sold at private sale.

(b) The sale of general obligation, revenue bonds or bond anticipation notes of a political subdivision to a person prohibited from bidding on, or negotiating for the sale of bonds or notes under (a) of this section is against public policy and the sale is void.

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

* Sec. 3. AS 18.55 is amended by adding a new section to read:

Sec. 18.55.185. PROHIBITED BIDDING ON BONDS AND NOTES. (a) No person who provides financial programming or marketing assistance to the authority in connection with the issuance or sale of bonds or bond anticipation notes of the authority under any section of this chapter may bid on the bonds or notes if offered at public sale, or negotiate for their purchase, if sold at a private sale.

(b) The sale of bonds or notes of the authority to a person who is prohibited from bidding on the bonds or notes under (a) of this section is against public policy and the sale is void.

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

* Sec. 4. AS 18.56 is amended by adding a new section to read:

Sec. 18.56.115. PROHIBITED BIDDING ON BONDS AND NOTES. (a) No person who provides fiscal programming or marketing assistance to the corporation in connection with the issuance or sale of the corporation's bonds or bond anticipation notes may bid or negotiate on the bonds or notes.

(b) The sale of bonds or notes of the corporation to a person who is prohibited from bidding on the bonds or notes under (a) of this section is against public policy and the sale is void.

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