



LAWS OF ALASKA

1975

Source

SB 311

Chapter No.

191

AN ACT

Relating to Alaska International Airports Revenue Bonds, Series E; and providing for an effective date.

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

* Section 1. The commissioner of revenue may loan from the general fund to the State Bond Committee, for deposit with the trustee acting under Resolution No. 68-4 of the State Bond Committee relating to State of Alaska International Airports Revenue Bonds, the amount not to exceed \$11,000,000 necessary to purchase direct obligations of the United States of America or obligations the principal of and interest on which are guaranteed by the United States of America in amounts and maturing at times such that, upon compliance with necessary further conditions, the \$10,600,000 State of Alaska International Airports Revenue Bonds, Series E, Dated February 1, 1975, will be considered no longer outstanding. When these Series E Bonds are considered no longer outstanding, the State Bond Committee shall amend all provisions of Resolution NO. 74-6 relating to the establishment of a special account within the Construction Fund, referred to therein as the "Project E Account", and provisions relating to the acquisition and construction of Project E, and shall, notwithstanding the provisions of any other law, as soon as practicable, cause the necessary amount to repay the loan to be paid into the general fund first from the amount in the Project E Account and, to the extent necessary, from surplus revenues as defined in Resolution No. 68-4.

* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.070(c).