



LAWS OF ALASKA

1976

Source

Chapter No.

HB 577 am S (eff. date added)

29

AN ACT

Relating to interest rate on general obligation bonds; and providing for an effective date.

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

* Section 1. AS 37.15.030 is amended to read:

Sec. 37.15.030. INTEREST RATE AND MATURITY. Each issue or series of bonds shall bear interest at an effective rate over the life of the bonds not to exceed eight per cent a year. The bonds shall mature in not more than 30 years from date of issue, unless a longer period is specifically authorized by statute.

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

Approved by governor: March 30, 1976
Actual effective date: March 31, 1976