



LAWS OF ALASKA

1977

Source

HB 186

Chapter No.

125

AN ACT

Relating to forgiveness of the remaining outstanding school construction debt of the City of Hyدابurg; and providing for an effective date.

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

* Section 1. Section 4, ch. 85, SLA 1963 is amended to read:

Sec. 4. Beginning July 1, 1963, the commissioner of education shall pay annually to the general fund money to which the city becomes entitled from cigarette tax receipts in the "School Fund" as provided by the formula set out in sec. 125(c)(2), subchapter 14, Title 4, Alaska Administrative Code, until the amount paid to the general fund amounts to \$265,000 or until January 1, 1977, whichever occurs first. No money from this source shall be paid to the city until the required payment to the general fund has been made or until the payment termination date of January 1, 1977 has occurred.

* Sec. 2. This Act is retroactive to January 1, 1977.

* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.070(c).

Approved by the Governor: June 14, 1977
Actual Effective Date: June 15, 1977, retroactive to January 1, 1977