



LAWS OF ALASKA

1980

Source

FCCSSB 447

Chapter No.

23

AN ACT

Relating to the definition of municipal bonds under the Alaska Municipal Bond Bank Authority Act; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 10

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: April 30, 1980
Actual Effective Date: May 1, 1980

AN ACT

Relating to the definition of municipal bonds under the Alaska Municipal Bond Bank Authority Act; and providing for an effective date.

* Section 1. AS 44.58.410(3) is amended by adding a new subparagraph to read:

(D) a bond of a borough issued as a general obligation of a service area under AS 29.58.340.

* Sec. 2. AS 44.58.410(3)(B) is amended to read:

(B) a revenue bond, except a revenue bond for electrical generation purposes other than diesel-powered generation, issued by a municipality which pledges [IS A PLEDGE OF] the revenue of a revenue-producing capital improvement and which is payable solely from the revenue of the revenue-producing capital improvement [UNPLEGGED REVENUE OF THE PUBLIC FACILITY FOR WHICH THE OBLIGATIONS ARE ISSUED]; or

* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-070(c).