Ballot Measures Appearing on the General Election Ballot

**Bonding Proposition A - State Guaranteed Veterans Residential Mortgage Bonds, $600,000,000**

Shall the State of Alaska unconditionally guarantee as a general obligation of the state the payment of principal and interest on revenue bonds of the Alaska Housing Finance Corporation issued in the principal amount of not more than $600,000,000 for the purpose of purchasing mortgages made for residences for qualifying veterans as defined by law?

Bonds Yes [ ]  
Bonds No [ ]

Click here for the SB217

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**Bonding Proposition B - State General Obligation Library, Education, and Educational Research Facility Bonds, $397,200,000**

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than $397,200,000 for the purpose of design and construction of library, education and educational research facilities?

Bonds Yes [ ]  
Bonds No [ ]

Click here for HB424

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**Ballot Measure #1 - Increase Number of Legislators and Districts**

This Act would amend the Alaska Constitution to increase the number of state legislators from 60 to 66. The Act would increase the number of senate members from 20 to 22. It would increase the number of house members from 40 to 44. Six new legislative districts would be created as a result – 4 in the House and 2 in the Senate. The changes proposed by the Act would go into effect on or after January 1, 2011, after a new redistricting plan based on the 2010 U.S. Census is adopted.

Should this constitutional amendment be adopted?

Click here for SJR21
SENATE CS FOR CS FOR HOUSE BILL NO. 424(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-SIXTH LEGISLATURE - SECOND SESSION

BY THE SENATE FINANCE COMMITTEE

Offered: 4/18/10
Referred: Today's Calendar

Sponsor(s): HOUSE FINANCE COMMITTEE

A BILL

FOR AN ACT ENTITLED

"An Act providing for and relating to the issuance of general obligation bonds for the purpose of paying the cost of design and construction of library, education, and educational research facilities; and providing for an effective date."

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

* Section 1. The uncodified law of the State of Alaska is amended by adding a new section to read:

GENERAL OBLIGATION BONDS. For the purpose of paying the cost of design and construction of library, education, and educational research facilities, general obligation bonds of the state in the principal amount of not more than $397,200,000, if ratified by a majority of the qualified voters of the state who vote on the question, shall be issued and sold. The full faith, credit, and resources of the state are pledged to the payment of the principal of and interest and redemption premium, if any, on the bonds. The bonds shall be issued under the provisions of AS 37.15 as those provisions read at the time of issuance, except that AS 37.15.040 does not apply. The bonds may be issued and sold at a public or negotiated sale...
in the manner, in the amounts or series, and at the time or times that the state bond committee
determines after considering market conditions and structuring alternatives.

* Sec. 2. The uncodified law of the State of Alaska is amended by adding a new section to
read:

2010 EDUCATION PROJECT FUND. If the issuance of the bonds is ratified by a
majority of the qualified voters of the state who vote on the question, a special fund of the
state to be known as the "2010 education project fund" shall be established, to which shall be
credited the proceeds of the sale of the bonds described in sec. 1 of this Act except for the
accrued interest and premiums.

* Sec. 3. The uncodified law of the State of Alaska is amended by adding a new section to
read:

DEPARTMENT OF EDUCATION AND EARLY DEVELOPMENT. The amount of
$38,500,000 is appropriated from the 2010 education project fund to the Department of
Education and Early Development to be allocated among the following projects in the
amounts listed, subject to reallocation between projects in accordance with AS 37.07.080(e):

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Mount Edgecumbe High School aquatic facility</td>
<td>$20,000,000</td>
</tr>
<tr>
<td>(2) State Library, Archives, and Museum facility</td>
<td>18,500,000</td>
</tr>
</tbody>
</table>

* Sec. 4. The uncodified law of the State of Alaska is amended by adding a new section to
read:

DEPARTMENT OF EDUCATION AND EARLY DEVELOPMENT. The amount of
$128,500,000 is appropriated from the 2010 education project fund to the Department of
Education and Early Development to be awarded as grants for design, construction, and major
maintenance for the following public school projects, subject to reallocation between projects
in accordance with AS 37.07.080(e):

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>REAA LOCATION</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Alakanuk K-12 school replacement</td>
<td>Lower Yukon</td>
<td>$46,500,000</td>
</tr>
<tr>
<td>(2) Kipnuk K-12 school renovation/addition</td>
<td>Lower Kuskwitam</td>
<td>49,900,000</td>
</tr>
<tr>
<td>(3) Kwigillingok K-12</td>
<td>Lower Kuskwitam</td>
<td>32,100,000</td>
</tr>
</tbody>
</table>
school renovation/addition

* Sec. 5. The uncodified law of the State of Alaska is amended by adding a new section to read:

UNIVERSITY OF ALASKA. The amount of $207,000,000 is appropriated from the 2010 education project fund to the University of Alaska for the following projects, subject to reallocation between projects in accordance with AS 37.07.080(e):

<table>
<thead>
<tr>
<th>PROJECT</th>
<th>LOCATION</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>(1) Valley center for art and learning</td>
<td>Mat-Su campus</td>
<td>$23,500,000</td>
</tr>
<tr>
<td>(2) Community arena and athletic facility</td>
<td>UA-Anchorage</td>
<td>60,000,000</td>
</tr>
<tr>
<td>(3) Life science classroom and laboratory facility</td>
<td>UA-Fairbanks</td>
<td>88,000,000</td>
</tr>
<tr>
<td>(4) Student housing</td>
<td>Kenai campus</td>
<td>16,000,000</td>
</tr>
<tr>
<td>(5) Career and technical education center</td>
<td>Kenai campus</td>
<td>14,500,000</td>
</tr>
<tr>
<td>(6) Campus renovation and renewal</td>
<td>Prince William Sound Community College</td>
<td>5,000,000</td>
</tr>
</tbody>
</table>

* Sec. 6. The uncodified law of the State of Alaska is amended by adding a new section to read:

DEPARTMENT OF FISH AND GAME. The amount of $20,000,000 is appropriated from the 2010 education project fund to the Department of Fish and Game for the Near Island research facility.

* Sec. 7. The uncodified law of the State of Alaska is amended by adding a new section to read:

DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT. The amount of $3,200,000 is appropriated from the 2010 education project fund to the Department of Commerce, Community, and Economic Development for payment of a grant under AS 37.05.315 to the City of Klawock for the Prince of Wales Island vocational education center.

* Sec. 8. The uncodified law of the State of Alaska is amended by adding a new section to
ADVANCE PLANNING. The amount withdrawn from the public facility planning fund (AS 35.10.135) for the purpose of advance planning for the capital improvements financed under this Act shall be reimbursed to the fund from the proceeds of the sale of bonds authorized by this Act.

* Sec. 9. The uncodified law of the State of Alaska is amended by adding a new section to read:

LAPSE; REDEMPTION; REIMBURSEMENT. The unexpended and unobligated balances of the appropriations made in secs. 3 - 7 of this Act lapse under AS 37.25.020 and are appropriated to the state bond committee to redeem bonds sold under this Act. The amounts expended from the general fund to pay the principal, interest, and redemption premium on bonds issued under this Act shall be reimbursed to the general fund from the appropriation made under this section to the extent that the money is not needed to redeem the bonds.

* Sec. 10. The uncodified law of the State of Alaska is amended by adding a new section to read:

BALLOT QUESTION. The question whether the bonds authorized in this Act are to be issued shall be submitted to the qualified voters of the state at the next general election and shall read substantially as follows:

PROPOSITION

State General Obligation $397,200,000
Library, Education, and Educational Research Facilities Bonds

Shall the State of Alaska issue its general obligation bonds in the principal amount of not more than $397,200,000 for the purpose of design and construction of library, education, and educational research facilities?

Bonds Yes [ ]
Bonds No [ ]

* Sec. 11. This Act takes effect immediately under AS 01.10.070(c).