CS FOR HOUSE BILL NO. 135(FIN)

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - FIRST SESSION

BY THE HOUSE FINANCE COMMITTEE

Offered: 2/15/95
Referred: Rules

Sponsor(s): HOUSE HEALTH, EDUCATION AND SOCIAL SERVICES COMMITTEE

A BILL

FOR AN ACT ENTITLED

"An Act authorizing the Alaska Commission on Postsecondary Education to adopt regulations necessary to determine and set an interest rate applicable to a student loan for which money is disbursed on or after July 1, 1995, and regulations necessary to implement certain loan default sanctions and consolidation of loan provisions beginning July 1, 1995; and providing for an effective date."

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

* Section 1. The Alaska Commission on Postsecondary Education may immediately proceed to adopt regulations necessary to

(1) determine and set an interest rate applicable to a loan for which money is disbursed on or after July 1, 1995, required under AS 14.43.120(f), as repealed and reenacted in sec. 2, ch. 112, SLA 1994, and under AS 14.43.120(v), as enacted in sec. 4, ch. 112, SLA 1994; and

(2) implement AS 14.43.120(i), as amended by sec. 3, ch. 112, SLA 1994, and
AS 14.43.122, as enacted by sec. 5, ch. 112, SLA 1994; regulations authorized by this paragraph may not take effect before July 1, 1995.

* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).