

# REPRESENTATIVE DAN ORTIZ

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## **Sectional Analysis: Mariculture Revolving Loan Fund bill**

Section 1 – Amends AS 16.10.905 to make hatcheries an eligible applicant for the program.

Section 2 – Amends AS 16.10.910(a) to add eligibility criteria for hatcheries.

Section 3 – Amends AS 16.10.910(c) to add residency criteria for hatcheries.

Section 4 – Amends AS 16.10.915(a) to add \$1 million maximum loan amount for hatcheries.

Section 5 – Amends AS 16.10.915(b) to add \$1 million maximum loan amount for hatcheries.

Section 6 – Amends AS 16.10.915(b) to add authority to make vessel loans to hatcheries.

Section 7 – Adds a new subsection to limit hatchery loans to 40% of the fund.

Section 8 – Amends AS 16.10.945 to add a definition for “hatchery”.

Section 9 - Creates an effective date.