



LAWS OF ALASKA

2006

Source
CSSB 188(FIN)

Chapter No.

AN ACT

Relating to the maximum amount of loans from the bulk fuel revolving loan fund to one borrower in a fiscal year.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to the maximum amount of loans from the bulk fuel revolving loan fund to one
2 borrower in a fiscal year.

3 _____
4 * **Section 1.** AS 42.45.250(e) is amended to read:

5 (e) Loans made from the bulk fuel revolving loan fund to one borrower in any
6 fiscal year

7 (1) may not exceed **\$400,000, or, if the borrower is a cooperative**
8 **corporation organized under AS 10.15 or an electric cooperative organized under**
9 **AS 10.25 and uses the loan to purchase bulk fuel on behalf of more than one**
10 **community, may not exceed the lesser of \$400,000 multiplied by the number of**
11 **communities on whose behalf the bulk fuel is to be purchased, or \$1,500,000**
12 **[\$300,000];**

13 (2) shall be repaid in one year or less; and

14 (3) may not exceed 90 percent of the wholesale price of the fuel

1 purchased.