

Alaska House of Representatives

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House Finance Committee Co-Chairman

HB 388 Sectional Analysis Version N

Section 1: Raises the cap on Bulk Fuel Loans from \$750,000 to \$1.5 million. Removes the \$1.8 million alternative minimum cap for pooled loans.

Section 2: Raises the cap on Bulk Fuel Bridge Loans from \$750,000 to \$1.5 million.

Section 3: Provides for short term borrowing to be paid back as bulk fuel loans are paid back.

Section 4: Clarifies that this law would also apply to existing loans and loans entered into prior to the effective date.

Section 5: Immediate effective date.