



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

**Department of Commerce, Community,
and Economic Development**

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HB 304 ver. A: Microloan Revolving Fund and Loans
Sectional Analysis

Section 1: Amends the ceiling loan amount to correct an oversight in the original legislation to require a bank denial for loans above \$35,000.

Section 2: Increases the maximum loan term from 6 years to 15 years and amends the minimum interest rate from 6.00% to 4.00%.

Section 3: Defines that any statutory change is not retroactive.

