



# LAWS OF ALASKA

2018

**Source**  
HB 56

**Chapter No.**  
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## AN ACT

Relating to limitations on certain commercial fishing loans made by the Department of Commerce, Community, and Economic Development.

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

THE ACT FOLLOWS ON PAGE 1



## AN ACT

1 Relating to limitations on certain commercial fishing loans made by the Department of  
2 Commerce, Community, and Economic Development.

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4 \* **Section 1.** AS 16.10.320(d) is amended to read:

5 (d) The total of balances outstanding on loans made to a borrower under  
6 AS 16.10.310(a)(1)(A) may not exceed \$400,000 [\$300,000]. The total of balances  
7 outstanding on loans made to a borrower under AS 16.10.310(a)(1)(B) may not exceed  
8 \$200,000 [FOR THE PURCHASE OF AN ENTRY PERMIT AND MAY NOT  
9 EXCEED \$100,000 FOR ALL OTHER LOANS UNDER THAT  
10 SUBPARAGRAPH]. The total of balances outstanding on loans made to a borrower  
11 under AS 16.10.310(a)(1)(C) may not exceed \$400,000 [\$300,000]. The total of  
12 balances outstanding on loans made to a borrower under AS 16.10.310(a)(1)(D) to  
13 satisfy past due federal tax obligations may not exceed \$35,000. The total of balances  
14 outstanding on loans made under AS 16.10.310(a)(1)(E) may not exceed \$2,000,000

1 for each community eligible under federal statute or regulation to establish or  
2 participate in the establishment of a community quota entity. The total of balances  
3 outstanding on loans made to a borrower under AS 16.10.310(a)(1)(F) may not exceed  
4 **\$400,000** [\$300,000]. Excluding loans made under AS 16.10.310(a)(1)(E), the total of  
5 balances outstanding on all loans, including debt refinancing under AS 16.10.310(a),  
6 made to a borrower under AS 16.10.300 - 16.10.370 may not exceed \$400,000.