

guaranteed basis as set out in Subsec. (4) above.

(6) **Total Loan.** An applicant will be considered eligible for more than one type of loan, but the total outstanding against any one borrower may not exceed \$15,000.00 at any one time.

(7) **Warrant for Money Loaned.** Money loaned shall be delivered to the borrower in the form of a warrant drawn on the treasury, vouchered in the manner prescribed for state disbursing officers, and charged against the fund hereinafter designated. Such vouchers shall be approved by the Commissioner of Commerce or any bonded deputy authorized to act as a certifying officer.

(8) **Deposit of Money Repaid or Recovered.** Upon repayment of loans

by installments, or otherwise, in accordance with the terms entered into between the parties, or upon liquidation by foreclosure or other process, or upon receipt of interest or other revenue, the monies so recovered shall be turned over to the Commissioner of Revenue for deposit in the Veterans' Fund hereinafter designated.

Sec. 2. The provisions of this Act applying to interest rates apply only to loans made after the effective date of this Act. The interest rates on loans made prior to the effective date of this Act shall be as prescribed at the time the loan was made.

Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 16, 1960

## CHAPTER 138

### AN ACT

**Relating to the Alaska Motor Vehicle Act; amending subsection (22) added to Sec. 1, Ch. 124, SLA 1951 by Sec. 1, Ch. 73, SLA 1959; and providing for an effective date.**

(C.S.H.B. 278)

**Be it enacted by the Legislature of the State of Alaska:**

Section 1. Subsec. (22), Sec. 1, Ch. 124, SLA 1951, as added by Ch. 73, SLA 1959 is amended to read as follows:

(22) "Special mobile equipment" shall be taken to mean and include every vehicle not designed or used primarily for the transportation of persons or property and incidentally operated or moved over a highway, including farm tractors, forklifts, road construction or maintenance machinery, ditch-digging apparatus and non-self-propelled concrete mixers, asphalt spreaders, bituminous mixers, bucket loaders, tractors other than truck tractors,

ditchers, levelling graders, finishing machines, motor graders, road rollers, scarifiers, earth moving carry-alls and scrapers, power shovels and drag lines, and self-propelled cranes, dump trucks and trailers of excessive width requiring permits for over the road movement and earth moving equipment. The term does not include house trailers, dump trucks, truck mounted transit mixers, cranes or shovels, or other vehicles designed for the transportation of persons or property to which machinery has been attached.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 16, 1960