

**Be It Enacted by the Legislature of the State of Alaska:**

Section 1. AS 26.15.040(a)(2) is amended to read:

(2) Farm and home loans may be made to purchase, remodel, repair, build, furnish or equip homes or farms in the state, including the clearing and drainage for farms, not exceeding \$22,500. The loans may not exceed 90 per cent of the appraised value when the loan is for the purchase or construction of a home unless additional amounts are secured by acceptable collateral as determined by the commissioner of commerce in conformity with established minimum requirements. The rate of interest is five per cent a year on the unpaid balance.

Sec. 2. AS 26.15.040(a)(3) is amended to read:

(3) Business loans may be made to acquire or finance or equip businesses

including mining and fishing, but not including farming, not exceeding \$22,500. The loans shall be secured by acceptable collateral and may not exceed 75 per cent of the appraised value of the collateral offered as security. The rate of interest is five per cent a year on the unpaid balance.

Sec. 3. AS 26.15.040(c) is amended to read:

(c) No loans authorized by (a)(2) and (3) of this section may be made unless the commissioner of commerce is satisfied that no money is available to the applicant from private lending institutions on a guaranteed basis as set out in (b) of this section. An applicant is eligible for more than one type of loan, but the total may not exceed \$22,500 at any one time.

Sec. 4. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved April 7, 1965

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## CHAPTER 55

### AN ACT

**Making an appropriation of \$260,000 to the Department of Health and Welfare; and providing for an effective date.**

(H.B. 222)

**Be It Enacted by the Legislature of the State of Alaska:**

Section 1. The sum of \$260,000 is appropriated from the general fund to the Department of Health and Welfare, division of public welfare, general relief

medical care program, for the fiscal year ending June 30, 1965.

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 7, 1965

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## CHAPTER 56

### AN ACT

**Relating to breaking, entering or using property kept for private or public use.**

(C.S.H.B. 180)