



# LAWS OF ALASKA

1976

Source

Chapter No.

SB 482 am

119

## AN ACT

Changing the administration of the agricultural revolving loan fund.

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

\* Section 1. AS 03.10.050 is amended to read:

Sec. 03.10.050. ADMINISTRATION OF FUND. (a) The commissioner shall administer the loan fund in conjunction with the agricultural revolving loan fund board. No loan in excess of \$25,000 may be made by the commissioner without the approval of a majority of the board.

(b) The board is composed of five members appointed by the governor and confirmed by the legislature in joint session. Three members shall be persons with background and experience in Alaska agriculture. Members of the board serve for overlapping three year terms. Members of the board are not entitled to receive compensation for their services, but shall receive the same travel pay and per diem as provided by law for boards and commissions.

Approved by governor: June 3, 1976  
Actual effective date: September 1, 1976