



LAWS OF ALASKA

1986

Source

SCS CSHB 193(Fin)

Chapter No.

110

AN ACT

Allowing agricultural production credits; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9

Approved by the Governor: June 7, 1986
Actual Effective Date: June 8, 1986

AN ACT

Allowing agricultural production credits; and
providing for an effective date.

* Section 1. AS 03.05 is amended by adding a new section to read:

Sec. 03.05.015. AGRICULTURAL PRODUCTION CREDITS. (a) The commissioner of natural resources shall establish a program of agricultural production credits to be applied against interest due on agricultural loans made under this title and AS 44 and interest due on the sale of agricultural land under AS 38.05. The credits shall be based on agricultural products grown or raised in the state.

(b) The annual credit for the years 1986 - 1988 is 10 percent of the total sales as documented by the farmer on Internal Revenue Service Schedule F (form 1040).

(c) A credit granted under this section may not be transferred.

* Sec. 2. AS 03.05.015 is repealed December 31, 1989.

* Sec. 3. This Act takes effect immediately in accordance with AS 01.-10.070(c).