

SENATE BILL NO. 59

IN THE LEGISLATURE OF THE STATE OF ALASKA

NINETEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE HEALTH, EDUCATION AND SOCIAL SERVICES COMMITTEE

Introduced: 2/1/95

Referred: HES, FIN

A BILL

FOR AN ACT ENTITLED

1 "An Act authorizing the Alaska Commission on Postsecondary Education to adopt
2 regulations necessary to determine and set an interest rate applicable to a student
3 loan for which money is disbursed on or after July 1, 1995, and regulations
4 necessary to implement certain loan default sanctions and consolidation of loan
5 provisions beginning July 1, 1995; and providing for an effective date."

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

7 * **Section 1.** The Alaska Commission on Postsecondary Education may immediately
8 proceed to adopt regulations necessary to

9 (1) determine and set an interest rate applicable to a loan for which money is
10 disbursed on or after July 1, 1995, required under AS 14.43.120(f), as repealed and reenacted
11 in sec. 2 , ch. 112, SLA 1994, and under AS 14.43.120(v), as enacted in sec. 4, ch. 112, SLA
12 1994; and

13 (2) implement AS 14.43.120(i), as amended by sec. 3, ch. 112, SLA 1994, and

- 1 AS 14.43.122, as enacted by sec. 5, ch. 112, SLA 1994; regulations authorized by this
2 paragraph may not take effect before July 1, 1995.
3 * **Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).