

CS FOR SENATE BILL NO. 188(CRA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FOURTH LEGISLATURE - FIRST SESSION

BY THE SENATE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

Offered: 4/28/05

Referred: Finance

Sponsor(s): SENATOR OLSON

A BILL

FOR AN ACT ENTITLED

1 "An Act increasing the maximum amount of loans from the bulk fuel revolving loan
2 fund to one borrower."

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

4 * **Section 1.** AS 42.45.250(e) is amended to read:

5 (e) Loans made from the bulk fuel revolving loan fund to one borrower in any
6 fiscal year

7 (1) may not exceed \$300,000, or, if the borrower is a cooperative
8 corporation organized under AS 10.15 or an electric cooperative organized under
9 AS 10.25 and uses the loan to purchase bulk fuel on behalf of more than one
10 community, may not exceed \$300,000 multiplied by the number of communities
11 on whose behalf the bulk fuel is to be purchased, or \$1,000,000, whichever is
12 greater;

13 (2) shall be repaid in one year or less; and

14 (3) may not exceed 90 percent of the wholesale price of the fuel

1 purchased.