



New
AMENDMENT #1

OFFERED IN THE HOUSE
TO: CSHB 257(FIN)

BY REPRESENTATIVE THOMAS

1 Page 1, line 2, following "products": (*title amendment*)
2 Insert "; relating to fisheries enhancement loans; and providing for an effective
3 date"

5 Page 1, line 6:
6 Delete "This Act"
7 Insert "Sections 2 and 4 of this Act"

9 Page 2, following line 23:
10 Insert a new section to read:
11 "* Sec. 3. AS 16.10.520 is amended by adding a new subsection to read:
12 (g) ~~A borrower may not use money from a loan under AS 16.10.510 for~~
13 ~~investment purposes.~~ The commissioner shall ensure that interest or other income
14 earned by a borrower on loan amounts *under AS 16.10.510* before those amounts are used for a fisheries
15 enhancement project or activity shall be promptly delivered by the borrower to the
16 department and deposited into the fisheries enhancement revolving loan fund."

18 Renumber the following bill section accordingly.

20 Page 2, following line 30:
21 Insert a new bill section to read:
22 "* Sec. 5. Section 3 of this Act takes effect immediately under AS 01.10.070(c)."