

HOUSE BILL NO. 389

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-SIXTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES SEATON, Peggy Wilson

Introduced: 2/23/10

Referred: House Special Committee on Fisheries, Resources

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to loans made to commercial fishermen under the Commercial Fishing**
2 **Loan Act for energy efficiency upgrades; and providing for an effective date."**

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

4 *** Section 1.** AS 16.10.320 is amended by adding a new subsection to read:

5 (l) For a new loan under AS 16.10.300 - 16.10.370 made on or after the
6 effective date of this Act, the department may provide a reduction of the interest rate
7 of not more than two percent if at least 50 percent of the loan proceeds are used by the
8 borrower for energy efficiency upgrades that use products manufactured or produced
9 in the state. In this subsection, "manufactured or produced" means processing,
10 developing, or making an item into a new item with a distinct character and use.

11 *** Sec. 2.** This Act takes effect immediately under AS 01.10.070(c).