

SENATE BILL NO. 71

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTIETH LEGISLATURE - FIRST SESSION

BY SENATOR STEVENS

Introduced: 2/27/17

Referred: Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to limitations on certain commercial fishing loans made by the**
2 **Department of Commerce, Community, and Economic Development."**

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

4 * **Section 1.** AS 16.10.320(d) is amended to read:

5 (d) The total of balances outstanding on loans made to a borrower under
6 AS 16.10.310(a)(1)(A) may not exceed **\$400,000** [\$300,000]. The total of balances
7 outstanding on loans made to a borrower under AS 16.10.310(a)(1)(B) may not exceed
8 \$200,000 [FOR THE PURCHASE OF AN ENTRY PERMIT AND MAY NOT
9 EXCEED \$100,000 FOR ALL OTHER LOANS UNDER THAT
10 SUBPARAGRAPH]. The total of balances outstanding on loans made to a borrower
11 under AS 16.10.310(a)(1)(C) may not exceed **\$400,000** [\$300,000]. The total of
12 balances outstanding on loans made to a borrower under AS 16.10.310(a)(1)(D) to
13 satisfy past due federal tax obligations may not exceed \$35,000. The total of balances
14 outstanding on loans made under AS 16.10.310(a)(1)(E) may not exceed \$2,000,000

1 for each community eligible under federal statute or regulation to establish or
2 participate in the establishment of a community quota entity. The total of balances
3 outstanding on loans made to a borrower under AS 16.10.310(a)(1)(F) may not exceed
4 **\$400,000** [\$300,000]. Excluding loans made under AS 16.10.310(a)(1)(E), the total of
5 balances outstanding on all loans, including debt refinancing under AS 16.10.310(a),
6 made to a borrower under AS 16.10.300 - 16.10.370 may not exceed \$400,000.