

Original

Withdrawn

1 IN THE HOUSE

BY MESSRS. STRINGER
AND HENDRICKSON

2 HOUSE BILL NO. 49

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act amending Subsection (2) of Subsec-
7 tion (e) of Section 44-2-12 ACLA 1949, as
8 amended by Ch. 87, Session Laws of Alaska
9 1949, relating to the maximum home and
10 farm loans available to beneficiaries
11 from the Alaska World War II Veterans
12 Board; and declaring an emergency."

13 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

14 Section 1. That Subsection (2) of Subsection (e) of Section
15 44-2-12 ACLA 1949, as amended by Ch. 87, Session Laws of Alaska
16 1949, is hereby amended to read as follows:

17 (2) (~~(\$10,000)~~ \$15,000 loans: Security.) Loans to
18 purchase, remodel, repair, build, furnish or equip, homes
19 or farms in Alaska, including the clearing and drainage for
20 such farms, not to exceed (TEN THOUSAND DOLLARS (\$10,000))
21 fifteen thousand dollars (\$15,000). In this connection good
22 and sufficient security must in all cases be taken. Such
23 loans shall not exceed 90% of the appraised value of the
24 property to be purchased unless additional amounts are se-
25 cured by acceptable collateral as determined by the
26 Commissioner in conformity with minimum requirements pre-
27 scribed by the Board.

28 Section 2. An emergency is hereby declared to exist and this
29 Act shall take effect immediately upon its passage and approval.