

1 IN THE HOUSE

BY MR. McNABB, BY REQUEST

2 HOUSE BILL NO. 88

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-THIRD SESSION

5 A BILL

6 For an Act entitled: "To provide for the treatment of \$1,000,000
7 fund as an outright transfer to the Alaska
8 World War II Veterans' Revolving Fund;
9 rescinding a pledge agreement and supple-
10 mental agreement between the Commissioner
11 of Veterans' Affairs and the Treasurer of
12 the Territory of Alaska; repealing
13 Chapter 140, SLA 1953, and re-enacting
14 Section 7-1-11, AGLA 1949; repealing
15 Section 2, Chapter 19, SLA 1955; and
16 declaring an emergency."

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

18 Section 1. Fund to be Treated as Outright Transfer to Alaska
19 World War II Veterans' Revolving Fund. The sum of \$1,000,000,
20 transferred to the Alaska World War II Veterans' Board by the
21 Treasurer of Alaska pursuant to Chapter 140, 1953 Session Laws
22 of Alaska, and accepted by said Board pursuant to Section 2,
23 Chapter 19, 1955 Session Laws of Alaska, is hereby declared to be
24 an outright transfer from the General Fund to the Alaska World
25 War II Veterans' Revolving Fund, and not a loan or advance. The
26 said sum of \$1,000,000 shall be considered and held as a part of
27 the Alaska World War II Veterans' Revolving Fund, to be used for
28 the purposes heretofore prescribed by the Legislature in the
29 Alaska World War II Veterans' Act, as amended.

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1 Section 2. Pledge Agreements Rescinded. The agreement
2 entered into by and between the Commissioner of Veterans' Affairs,
3 Territory of Alaska, Pledgor, and the Treasurer of Alaska,
4 Pledgee, dated June 4, 1953, and the Memorandum of Supplemental
5 and Revised Agreement entered into by the aforesaid parties on
6 November 25, 1954, are hereby rescinded in toto. No interest on
7 the said sum of \$1,000,000 shall be charged or shall accrue after
8 the effective date of this Act. The Treasurer of Alaska shall
9 forthwith return to the Commissioner of Veterans' Affairs all
10 preferred paper transmitted to the Treasurer in connection with
11 the transfer of the said sum of \$1,000,000. The Alaska World
12 War II Veterans' Board shall not be required to commence
13 repayment of this sum until the Legislature determines that
14 the purposes of the Alaska World War II Veterans' Act have been
15 accomplished, and repayment shall thereafter be made in a manner
16 to be prescribed by the Legislature.

17 Section 3. Repeal of Chapter 140, 1953 Session Laws of
18 Alaska, and Re-enactment of Section 7-1-11, ACLA 1949. Chapter
19 140, 1953 Session Laws of Alaska, is hereby repealed. Section
20 7-1-11, ACLA 1949, is hereby re-enacted.

21 Section 4. Repeal of Section 2, Chapter 19, 1955 Session
22 Laws of Alaska. Section 2, Chapter 19, 1955 Session Laws of
23 Alaska, is hereby repealed.

24 Section 5. Declaring Emergency. An emergency is hereby
25 declared to exist and this Act shall take effect immediately
26 upon its passage and approval.