

1 IN THE HOUSE

BY THE RULES COMMITTEE

BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 273

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIRST LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to re-payment from the
7 World War II Veteran's Revolving Fund to
8 the General Fund of a loan made in 1949;
9 amending Ch. 70, SLA 1949 as amended by
10 Ch. 5, SLA 1955 and Ch. 97, SLA 1957."

11 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA

12 Section 1. Section 1 of Ch. 70, SLA 1949, as amended by
13 Ch. 5, SLA 1955 and as amended by Ch. 97, SLA 1957 is amended to
14 read as follows:

15 Sec. 1. The sum of \$1,200,000.00 is hereby appropriated
16 out of any moneys in the Territorial Treasury not otherwise
17 appropriated, for the purpose of implementing the Alaska
18 World War II Veterans Revolving Fund to enable the
19 Territorial Veterans Administration to fully carry out the
20 purpose of the Alaska World War II Veterans Act, said sum
21 to be turned over for deposit in said revolving fund on the
22 following basis: \$50,000.00 on May 1, 1949, and an equal
23 amount on the first of each and every month thereafter until
24 the full amount of this appropriation has been turned over;
25 provided, however, that the amount so covered into said Fund
26 shall be a loan from the General Fund of the Territorial
27 Treasury which shall be paid back to the General Fund as
28 follows: \$100,000.00 during the fiscal year beginning July 1,
29 1960 and ending June 30, 1961 / \$50,000.00 ON JULY 1, 1960 /

and an equal amount during each fiscal year [ON THE FIRST
OF EACH AND EVERY MONTH] thereafter until the principal
amount has been repaid in full; provided, further, however,
that interest at the rate of two per cent per annum shall
be paid on the amount of the principal outstanding from
April 1, 1957, until the principal and all interest are
fully paid.

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