

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29

IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

HOUSE BILL NO. 274

IN THE LEGISLATURE OF THE STATE OF ALASKA

FIRST LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the rate of interest on loans made from the World War II Veterans Revolving Fund; amending the second paragraph of Subsec. (e)(3), Sec. 44-2-12, ACLA 1949, as amended by Ch. 96, SLA 1953; and providing for an effective date."

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

Section 1. The second paragraph of subsec. (e)(3), Sec. 44-2-12, ACLA 1949 as amended by Ch. 96, SLA 1953, is amended to read as follows:

(Interest) Interest rates shall be at 5% [4%] per annum on the unpaid balance of such loans [FROM TERRITORIAL FUNDS AND 5% PER ANNUM ON THE UNPAID BALANCE OF LOANS FROM PRIVATE SOURCES].

Sec. 2. The provisions of this Act apply only to loans made after the effective date of this Act. The interest rate on loans made prior to the effective date of this Act shall be as prescribed at the time the loan was made.

Sec. 3. This Act shall take effect immediately upon its passage and approval or upon its becoming law without such approval.