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IN THE HOUSE

BY MR. KENDALL

HOUSE BILL NO. 401

IN THE LEGISLATURE OF THE STATE OF ALASKA

FIRST LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the Alaska Agricultural Loan Act; amending Sec. 5, Ch. 122, SLA 1953; and providing for an effective date."

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

Section 1. Sec. 5, Ch. 122, SLA 1953 is amended to read as follows:

Sec. 5. There is hereby created an Agricultural Revolving Loan Fund, which fund shall not exceed \$5,000,000.00 [ONE MILLION DOLLARS (\$1,000,000.00)] to carry out the provisions of this Act.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.