

BY MESSRS. KUBLEY, BOARDMAN, WIDMARK,  
KERTTULA, JARVELA, RHODE, BLODGETT,  
ERWIN, KENDALL, HAMMOND, HANSEN, REED,  
HELLENTHAL, LONGWORTH, BAGGEN, CASHEL,  
CHRISTIANSSEN, SANDERS, STRATTON, TAYLOR,  
BINKLEY, CHAPADOS, STRANDBERG AND BAKER

1 IN THE HOUSE

2 HOUSE BILL NO. 101

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SECOND LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to commercial paper  
7 negotiated pursuant to the Alaska World  
8 War II Veterans' Act; amending Sec. 2, Ch.  
9 139, SLA 1953 as last amended by Sec. 3, Ch.  
10 97, SLA 1957; and providing for an effective  
11 date."

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

13 Section 1. Sec. 2, Ch. 139, SLA 1953 as last amended by  
14 Sec. 3, Ch. 97, SLA 1957 is amended to read:

15 Sec. 2. For the purposes of carrying out the provisions  
16 of this Act, the director [TERRITORIAL OFFICE OF THE COMMIS-  
17 SIONER] of Veterans' Affairs is hereby authorized to nego-  
18 tiate with and transfer or sell to and repurchase from the  
19 Department of Revenue [TERRITORIAL TREASURER] its preferred  
20 commercial paper, not to exceed \$3,000,000.00 [\$1,000,000.00]  
21 for cash, which cash shall be used only for the purposes of  
22 making loans to veterans eligible under this Act. Any  
23 monies loaned from the General Fund to the director  
24 [COMMISSIONER] of Veterans' Affairs [, ON BEHALF OF THE  
25 VETERANS' AFFAIRS COMMISSION,] by the Department of Revenue  
26 [TERRITORIAL TREASURER] under this Section shall be subject  
27 to interest at the rate of two and one-half [TWO] per cent  
28 per annum on the principal outstanding until all principal  
29 and interest are fully paid.

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

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