

1 IN THE HOUSE

BY THE RULES COMMITTEE  
BY REQUEST OF THE GOVERNOR

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HOUSE BILL NO. 166

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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SECOND LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act granting Division of Veterans'

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Affairs power to assign and sell veterans'

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loan mortgages in consideration of receiving

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cash, bonds, debentures and notes of Alaska

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State Mortgage Authority; amending Sec.

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44-2-12, ACLA 1949, as amended; and

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providing for an effective date."

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

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Section 1. Sec. 44-2-12, ACLA 1949, as amended by Ch. 87,

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SLA 1949; Ch. 83, SLA 1951; Ch. 96, SLA 1953; and as repealed

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and re-enacted by Ch. 137, SLA 1960 with respect to subsection

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(e) thereof, is amended by adding a subsection (f) to read:

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(f) Power of Commissioner to assign and sell

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mortgages. The Commissioner of Commerce may assign and

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sell veterans' loan mortgages to the Alaska State Mortgage

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Association in consideration of receiving its cash, bonds,

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debentures and notes upon conditions which he deems advan-

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tageous to the state veterans' lending program.

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Sec. 2. This Act takes effect on the day after its passage

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and approval or on the day it becomes law without such approval.

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