

1 IN THE HOUSE

BY MESSRS. CASHEL, HANSEN,
DITMAN, CHAPADOS, DEVEAU,
KUBLEY, LONGWORTH, AND BAKER

2 HOUSE BILL NO. 419

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SECOND LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska veterans'
7 bonus and loan; determining eligibility for
8 both bonus and loan; setting a cut-off date
9 for bonus eligibility; and providing for an
10 effective date."

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

12 Section 1. The first paragraph of Sec. 44-2-14, ACLA 1949
13 as last amended by Sec. 1, Ch. 83, SLA 1961, is amended to read:

14 Sec. 44-2-14. LOANS, BONUS AND BENEFICIARY PROVISIONS.

15 (LIMITATION ON SECURING BOTH BONUS AND LOAN.) Persons
16 eligible for loans under this Act shall also be eligible for
17 the bonus hereinafter authorized, but no bonus may be paid
18 to a person who has received a loan under this Act and no
19 bonus shall be paid after July 1, 1962. [PROVIDED, HOWEVER,
20 THAT THE BONUS FOR WHICH EACH VETERAN MAY BE ELIGIBLE SHALL
21 BE AN ALTERNATIVE TO THE LOAN PRIVILEGES HEREINABOVE PRE-
22 SCRIBED, UNTIL SUCH BONUS SHALL BE REPAID. IT IS THE INTENT
23 AND PURPOSE HEREOF THAT IF AN ELIGIBLE PERSON ELECTS TO TAKE
24 THE BONUS AND OBTAINS SAME, HE SHALL THEREAFTER BE DIS-
25 QUALIFIED UNDER THE LOAN PROVISIONS HEREOF, UNTIL THE AMOUNT
26 OF THE BONUS HAS BEEN REPAID. LIKEWISE, IF HE ELECTS TO
27 BORROW AND OBTAIN ANY LOAN AUTHORIZED BY THIS ACT, HE SHALL
28 THEREBY FORFEIT HIS CLAIM TO A BONUS HEREUNDER.]

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

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

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HB #419

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