

Introduced: 3/6/63
Referred: Finance

1 IN THE HOUSE

BY MESSRS. LEONARD, SANDERS, PARSONS,
BOARDMAN, TILLION, MILLER AND WHITE

2 HOUSE BILL NO. 147

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing for the installment repay-
7 ment of the balance due on the federal loan
8 made to the unemployment compensation fund;
9 and providing for an effective date."

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

11 * Section 1. (a) The federal loan made to the unemployment
12 compensation fund under provisions of the Employment Security
13 Administrative Financing Act of 1954 (P.L. 83-567, 68 Stat. 668)
14 which totals \$8,607,596 as of March, 1963, shall be repaid from
15 the general fund according to the following installment schedule:

16	Year	Federal Loan Outstanding	Annual Payment
17	1963	\$8,607,596	\$ 500,000
18	1964	8,107,596	600,000
19	1965	7,507,596	700,000
20	1966	6,807,596	800,000
21	1967	6,007,596	900,000
22	1968	5,107,596	1,000,000
23	1969	4,107,596	1,100,000
24	1970	3,007,596	1,200,000
25	1971	1,807,596	1,300,000
26	1972	507,596	507,596

27 (b) The installment schedule may be re-adjusted by the
28 Department of Labor to account for employer contributions paid on
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HB #147

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the loan.

(c) Annual payments made in accordance with the installment schedule shall be paid before July 1 of each year.

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