ALASKA STATE LEGISLATURE

Original Sponsor: Mr. Strandberg

Offered: 3/14/64
Referred: Rules

IN THE HOUSE BY THE FINANCE COMMITTEE

CS FOR HOUSE BILL NO. 248

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRD LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the announcement of loans made by the Alaska State Development Corporation; and providing for an effective date."

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

* Section 1. AS 44.59.150 is amended to read:

Sec. 44.59.150. ANNUAL REPORT AND QUARTERLY ANNOUNCEMENTS. (a) Before December 1 of each year, the board shall submit to the governor and the legislature a comprehensive report describing the operations, fiscal transactions, financial condition, and future plans of the board. The governor may prescribe the form of the report.

(b) The board shall issue to the news media of the state quarterly releases which shall include the names of persons, firms or business concerns to whom loans have been made and for whom financing has been arranged by the corporation, the purpose for which the loans have been made, the amounts, involved, and such additional information the board may wish to announce.

(c) This section does not apply to the purchase of short-term loans from any bank and all short-term loans shall be treated confidentially.

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