

1 IN THE HOUSE

BY MR. HARRIS

2 HOUSE BILL NO. 334

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the authority of the
7 Commissioner of Natural Resources to sell
8 or transfer mortgages and notes to the
9 Department of Revenue; and providing for an
10 effective date."

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

12 * Section 1. AS 03.10.054 is amended to read:

13 Sec. 03.10.054. SALE OR TRANSFER OF MORTGAGES AND NOTES.

14 The commissioner may sell or transfer at par value or at a
15 premium or discount to the Department of Revenue [OR ANY BANK
16 OR OTHER PRIVATE PURCHASER] for cash or other consideration,
17 the mortgages and notes held by the Department of Natural
18 Resources as security for loans made under this chapter.

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