

1 IN THE HOUSE

BY MR. LEONARD

2

HOUSE BILL NO. 362

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRD LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act providing for the repayment of the
7 balance due on the federal loan made to
8 the state unemployment compensation fund;
9 and 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. (a) The balance due in the federal loan made to

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the state unemployment compensation fund under provisions of the

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Employment Security Administrative Financing Act of 1954 (P.L. 83-

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567, 68 Stat. 668) which as of February 1964 totalled \$8,295,902

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shall be repaid from the state unemployment compensation fund

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according to the following installment schedule:

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Federal Loan

Annual

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Year

Outstanding

Payment

19

1964

\$8,295,902

\$ 500,000

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1965

7,795,902

600,000

21

1966

7,195,902

700,000

22

1967

6,495,902

800,000

23

1968

5,695,902

900,000

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1969

4,795,902

1,000,000

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1970

3,795,902

1,100,000

26

1971

2,695,902

1,200,000

27

1972

1,495,902

1,300,000

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1973

195,902

195,902

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(b) If the amount scheduled for the last payment exceeds

1 the state liability, the installment amount to be paid shall be
2 adjusted by the department of labor.

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

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

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