

Introduced: 8/31/64
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 3

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SPECIAL SESSION

5 A BILL

6 For an Act entitled: "An Act appropriating federal program
7 receipts for the adjustment and retirement
8 of mortgages; and providing for an effective
9 date."

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

11 * Section 1. The sum of \$5,500,000 of federal program receipts
12 to be received by the State of Alaska pursuant to Section 57,
13 Alaska Omnibus Act of 1964, is appropriated to the Department of
14 Commerce for the purpose of adjusting or retiring home mortgage
15 obligations or other real property liens secured by one to four
16 family homes which were severely damaged or destroyed in the
17 earthquake and subsequent seismic waves of March 27, 1964. Of
18 the \$5,500,000 appropriated, an amount not to exceed \$110,000
19 may be used to pay the costs of administering such program.

20 * Sec. 2. This Act takes effect on the day after its passage
21 and approval or on the day it becomes law without such approval.
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FSS HB 3