

Introduced: 2/27/66  
Referred: Finance

ALASKA  
STATE  
LEGISLATURE

BY BLODGETT, HARRISON, BUTROVICH,  
PETER, OWEN, NOLAN, HALL, HOPSON,  
WALSH, FOSTER, KILCHER, BRADSHAW,  
PERATROVICH, BEGICH, PEARSON AND  
ZIEGLER

1 IN THE SENATE

2 SENATE BILL NO. 306

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act appropriating \$1,000,000 to the  
7 Alaska State Housing Authority Remote Area  
8 Housing Revolving Fund on a loan basis; and  
9 providing for an effective date."

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

11 \* Section 1. The sum of \$1,000,000 is appropriated from the  
12 general fund to the Alaska State Housing Authority to implement  
13 the Remote Area Housing Revolving Fund. The money shall be  
14 deposited in the revolving fund at the rate of \$50,000 a month  
15 beginning on May 1, 1966, and continuing until the full amount  
16 has been deposited. The sum of \$1,000,000 is a loan from the  
17 general fund which shall be paid back to the general fund as fol-  
18 lows: \$100,000 during the fiscal year beginning July 1, 1976, and  
19 ending June 30, 1977, and an equal amount during each fiscal year  
20 thereafter until the principal amount has been repaid in full.  
21 Interest at the rate of two and one-half per cent per annum shall  
22 be paid on the amount of the principal outstanding from July 1,  
23 1970, until the principal and all interest are fully paid.

24 \* Sec. 2. This Act takes effect on the day after its passage  
25 and approval or on the day it becomes law without such approval.  
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SB 306