

Introduced: 3/3/69
Referred: Commerce and
Finance

1 IN THE HOUSE

BY FINK

2 HOUSE BILL NO. 238

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act appropriating to the Alaska Secondary Mortgage
7 Bank for purposes authorized in AS 44.56; and provid-
8 ing for an effective date."

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

10 * Section 1. The sum of \$500,000 is appropriated from the general fund
11 to the Alaska Secondary Mortgage Bank for purposes authorized in AS 44.56.

12 * Sec. 2. The sum of \$10,000,000 is appropriated from the general fund
13 to the Alaska Secondary Mortgage Bank for purposes authorized in AS 44.56.

14 * Sec. 3. There is hereby appropriated from the general fund a sum not
15 exceeding \$100,000,000 and equal to one-half of the proceeds in excess of
16 \$10,000,000 received by the state and made owing to the state in the fiscal
17 year ending June 30, 1970 from oil and gas lease bonuses, to be paid as and
18 when such proceeds in excess of \$10,000,000 are deposited in the general
19 fund.

20 * Sec. 4. (a) Sec. 1 of this Act takes effect July 1, 1969.

21 (b) Secs. 2 and 3 of this Act take effect on such day after July 1,
22 1969 as the board of directors of the Alaska Secondary Mortgage Bank certi-
23 fies to the governor that it has been organized and is prepared to carry
24 out its powers and duties under AS 44.56.