

Introduced: 1/21/70  
Referred: State Affairs  
and Finance

1 IN THE HOUSE

BY FINK

2 HOUSE BILL NO. 502

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to delinquent state loans; and provid-  
7 ing for an effective date."

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

9 \* Section 1. AS 37.25 is amended by adding a new section to read:

10 Sec. 37.25.030. ✓ DELINQUENT STATE LOANS. (a) A loan payable to  
11 the State Development Corporation (AS 44.59), the Small Business Devel-  
12 opment Corporation (AS 44.60), the area redevelopment revolving fund  
13 (AS 41.30.055), the Alaska World War II veterans' revolving fund (AS 26.  
14 15.090), and the agricultural revolving loan fund (AS 03.10.040), which  
15 is delinquent in the payment of principal for a period of six months  
16 or more or which is delinquent in the payment of interest for a period  
17 of three months or more on February 1 beginning with February 1, 1970  
18 shall be listed by the commissioner of commerce showing the total  
19 amount due and the name of the borrower.

20 (b) The list compiled in (a) of this section shall, under the  
21 direction of the commissioner of commerce, be

22 (1) distributed to each member of the legislature and the  
23 governor by February 15 of each year;

24 (2) published in a newspaper of general circulation in  
25 Fairbanks, Anchorage, Juneau, and Nome by February 28 of each year.

26 (c) A delinquent borrower under a business, corporate, or firm  
27 name shall have the last known principals of the business, corporation,  
28 or firm listed by the commissioner of commerce for the purposes of (b)  
29 of this section.

1 \* Sec. 2. This Act takes effect on the day after its passage and approval  
2 or on the day it becomes law without approval and is retroactive to  
3 February 1, 1970.

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