

Introduced: 4/10/70
Referred: Finance

BY THE RULES COMMITTEE
BY REQUEST OF THE
SPECIAL COMMITTEE ON
MONETARY INVESTMENT

1 IN THE HOUSE

2 HOUSE BILL NO. 815

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act authorizing state loans for hospitals and
7 related health facilities; and providing for an
8 effective date."

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

10 * Section 1. AS 18.25 is amended by adding a new section to read:

11 Sec. 18.25.150. LOAN FUND. (a) The department shall establish and
12 administer a revolving loan fund to make payments to local governments,
13 nonprofit corporations and other nonprofit sponsors for the acquisition,
14 construction, modernization, equipping and other capital improvement
15 of hospitals and related health facilities in accordance with the pro-
16 visions of this chapter and AS 18.20.140 - 18.20.220. Loans shall
17 bear an interest rate of five per cent and be repayable on terms and
18 conditions and within such time as the department prescribes by regula-
19 tion.

20 (b) Hospitals and related health facilities under construction
21 on July 1, 1970 and thereafter shall be eligible for loans under this
22 section.

23 (c) The sum of \$20,000,000 is authorized to be appropriated to
24 the revolving loan fund for allocation during a 10-year period from
25 July 1, 1970.

26 * Sec. 2. This Act takes effect July 1, 1970.
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