

Introduced: 4/10/70
Referred: Finance

BY THE RULES COMMITTEE BY RE-
QUEST OF THE SPECIAL COMMITTEE
ON MONETARY INVESTMENT

1 IN THE HOUSE

2 HOUSE BILL NO. 817

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SIXTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act providing for state loans as advances on
7 amounts approved for payment by the federal Department
8 of Housing and Urban Development for programs within
9 the state; and providing for an effective date."

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

11 * Section 1. AS 43.18 is amended by adding a new section to read:

12 Sec. 43.18.100. LOAN FUND FOR ADVANCES ON FEDERAL PROGRAMS.

13 The Department of Administration shall establish and administer a
14 revolving loan fund to make payments to local governments or other
15 sponsors as advances on amounts approved for payment to the sponsors
16 by the United States Department of Housing and Urban Development on
17 aid programs administered by the federal department. Loans shall be
18 interest-free and repayable at such times as amounts approved for
19 payment to sponsors are received from the federal department. The
20 Department of Administration may prescribe regulations to implement
21 this section.

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