

Introduced: 2/3/71  
Referred: Health, Welfare &  
Education and Finance

1 IN THE HOUSE

BY FINK

2 HOUSE BILL NO. 132

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act authorizing state loans and grants for  
7 hospitals and related health facilities; and providing  
8 for an 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/GRANT FUND. (a) The department shall  
12 establish and administer a revolving loan and grant fund to make  
13 payments to local governments, nonprofit corporations and other non-  
14 profit sponsors for the acquisition, construction, modernization,  
15 equipping, and other capital improvement of hospitals and related  
16 health facilities in accordance with the provisions of this chapter  
17 and AS 18.05.051 - 18.05.053. Loans shall bear an interest rate of  
18 five per cent and be repayable on terms and conditions and within the  
19 time the department prescribes by regulations.

20 (b) The department may make grants from the funds established in  
21 this section provided it has been established by the commissioner that  
22 the local governments, nonprofit corporations and other nonprofit  
23 sponsors applying would have difficulty in repaying a loan.

24 (c) Hospitals and related health facilities under construction  
25 on July 1, 1971, and thereafter are eligible for loans under this  
26 section.

27 (d) A sum of \$20,000,000 is authorized to be appropriated to the  
28 revolving loan/grant fund for allocation during a 10-year period from  
29 July 1, 1971.

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(e) In this section "hospitals and related health facilities"  
includes all hospitals and facilities as defined in AS 18.20.210.

\* Sec. 2. This Act takes effect on July 1, 1971.