

Introduced: 4/14/71
Referred: Local Government
and Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 429

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to loans for water supply and
7 sewerage systems; and providing for an effective date."

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

9 * Section 1. AS 46.03.030 is amended by adding a new subsection to read:

10 (d) The department may lend, as funds are available, up to
11 \$20,000 to any municipality for advance engineering and planning
12 expenses related to projects described in (a) and (b) of this section.
13 Loans made under the authority of this subsection must be repaid
14 within five years and bear interest at the rate of four per cent per
15 year. If money is received by a borrowing municipality from a federal
16 agency for a project for which money was loaned under this subsection,
17 the money received must be used in part to repay the advance
18 engineering and planning loan.

19 * Sec. 2. This Act takes effect on the day after its passage and approval
20 or on the day it becomes law without approval.