

Original sponsor: Fink and Huber

Offered: 4/6/73
Referred: Rules

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 SENATE CS FOR HOUSE BILL NO. 75

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the scholarship loan program; and
7 providing for an effective date."

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

9 * Section 1. AS 14.40.751(a) is amended to read:

10 (a) There is created a scholarship revolving loan fund [AS AN
11 ACCOUNT IN THE GENERAL FUND]. The fund shall be used to make scholar-
12 ship loans to students selected under secs. 751 - 806 of this chapter.
13 All repayments of principal and interest on scholarship loans shall
14 be paid into the scholarship revolving loan fund and shall be used to
15 make new scholarship loans. If estimated funds available from scholar-
16 ship loan repayments are inadequate to fully fund estimated scholarship
17 loans for any fiscal year, additional funding from the general fund
18 may be requested and appropriated for that year.

19 * Sec. 2. AS 14.40.763(j) is repealed.

20 * Sec. 3. This Act takes effect on the day after its passage and approval
21 or on the day it becomes law without approval.