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Referred: Community & Regional
Affairs, Judiciary and Finance

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1 IN THE HOUSE

2 HOUSE BILL NO. 317

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act creating the Alaska community revolving loan
7 fund."

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

9 * Section 1. AS 37 is amended by adding a new chapter to read:

10 CHAPTER 35. ALASKA COMMUNITY REVOLVING LOAN FUND.

11 Sec. 37.35.010. PURPOSE. It is the purpose of this chapter to
12 make loans available to Alaska communities which experience difficulty
13 in selling municipal bonds or otherwise acquiring funds for necessary
14 or worthwhile community projects.

15 Sec. 37.35.020. CREATION OF FUND. There is created in the
16 Department of Community and Regional Affairs the Alaska community
17 revolving loan fund.

18 Sec. 37.35.030. ELIGIBILITY FOR LOANS. First and second class
19 cities in the state are eligible to apply to the department for loans
20 under this chapter.

21 Sec. 37.35.040. REGULATIONS. The department may promulgate
22 regulations for the administration of the community loans under this
23 chapter.
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