

Introduced: 2/6/74  
Referred: Commerce and Judiciary

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

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HOUSE BILL NO. 577

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

EIGHTH LEGISLATURE - SECOND SESSION

5

A BILL

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For an Act entitled: "An Act relating to the maximum amount lendable under  
7 the small business loan program."

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

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\* Section 1. AS 45.95.020(a) is amended to read:

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(a) The commissioner of commerce shall, under regulations and  
11 policies adopted by him, make small business loans to acquire, finance  
12 or refinance or equip businesses, including farming equipment, mining  
13 and fishing [BUT NOT INCLUDING FARMING,] not exceeding \$100,000  
14 [\$60,000]. The loans shall be secured by acceptable collateral and  
15 may not exceed 75 per cent of the appraised value of the collateral  
16 offered as security. The rate of interest may not exceed eight per  
17 cent a year on the unpaid balance.

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