

Introduced: 3/4/74  
Referred: State Affairs and  
Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE  
BY REQUEST

2 HOUSE BILL NO. 761

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the terms and conditions of sale  
7 of the M/V WICKERSHAM; and providing for an effective  
8 date."

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

10 \* Section 1. Notwithstanding the provisions of ch. 34, SLA 1971, a con-  
11 tract for the sale of the Alaska state ferry M/V WICKERSHAM shall specify  
12 that the vessel may be sold and delivered to the purchaser only if the  
13 contract sale price is paid in full in cash, or, if a conditional sales con-  
14 tract is consummated, the contract shall specify that the purchaser, in  
15 addition to furnishing a substantial down payment of at least 20 per cent of  
16 the total contract price, shall furnish other negotiable collateral to the  
17 state equal in value to 100 per cent of the total contract price.

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