

Introduced: 1/8/73
Referred: State Affairs
and Finance

1 IN THE SENATE

BY RAY

2 SENATE BILL NO. 31

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 tourism revolving fund; and
7 providing for an effective date."

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

9 * Section 1. AS 45.90.030(a) is amended to read:

10 (a) State participation in a [NO] loan to a business may not
11 be more than \$1,000,000.

12 * Sec. 2. AS 45.90.030(c) is amended to read:

13 (c) The rate of interest may not exceed eight per cent a year on
14 the unpaid balance of the state's share of the loan.

15 * Sec. 3. Sec. 2, ch. 171, SLA 1972 is repealed.

16 * Sec. 4. This Act takes effect on the day after its passage and
17 approval or on the day it becomes law without approval.

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