

Introduced: 3/18/75
Referred: Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 304

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to borrowing in anticipation of
7 revenues; and providing for an effective date."

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

9 * Section 1. AS 43.08.040 is amended to read:

10 Sec. 43.08.040. SALE OF NOTES. Notes authorized to be issued
11 under this chapter shall be sold by the commissioner of revenue in the
12 manner and at the price or prices as he shall determine, at either
13 public or private sale; however, [, PROVIDED THAT] no note shall be
14 sold at less than par and accrued interest [OR AT AN INTEREST RATE
15 EXCEEDING FIVE PER CENT A YEAR].

16 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
17 10.070(c).