

Introduced: 1/28/75
Referred: Health, Education
and Social Services and
Finance

1 IN THE SENATE

BY RADER, COLLETTA,
HOHMAN AND RODEY

CS
2 SENATE BILL NO. 71

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 the scholarship loan program; and
7 providing for an effective date."

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

9 * Section 1. AS 14.40.763(a) is amended to read:

10 (a) Proceeds from scholarship loans may only be used for books,
11 educational equipment and supplies, tuition and required fees, transpor-
12 tation on the basis of one round trip a year between the student's Alaska
13 residence and the college, university or career education program in which
14 he is enrolled, and for room and board.

15 * Sec. 2. AS 14.40.763(j) is amended to read:

16 (j) A portion of a loan shall be considered a grant if, upon com-
17 pletion of the course of study for which the loan was granted, the grantee
18 spends at least two years employed in the state. The portion of the loan
19 which shall be regarded as a grant shall be the following percentages of
20 the total loan received plus accrued interest:

21 (1) two - three years residency	25 [10] per cent
22 (2) three - four years residency	50 [20] per cent
23 (3) four - five years residency	75 [30] per cent
24 (4) over five years residency	100 [40] per cent

25 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
26 070(c).

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