

Offered: 3/26/75  
Referred: Finance

Original sponsor: Rader, Colletta,  
Hohman and Rodey

1 IN THE SENATE

BY THE HEALTH, EDUCATION AND  
SOCIAL SERVICES COMMITTEE

2 CS FOR 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 14.40.759 is amended to read:

10 Sec. 14.40.759. UNDERGRADUATE LOANS. The committee may make a  
11 loan, not to exceed \$3,000 [\$2,500] in any one school year, to an under-  
12 graduate student eligible under sec. 765 of this chapter.

13 \* Sec. 2. AS 14.40.761 is amended to read:

14 Sec. 14.40.761. GRADUATE LOANS. The committee may make a loan,  
15 not to exceed \$6,000 [\$5,000] in any one school year, to a graduate  
16 student who is eligible under sec. 765 of this chapter and is pursuing  
17 an advanced degree.

18 \* Sec. 3. AS 14.40.763(a) is amended to read:

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

24 \* Sec. 4. AS 14.40.763(j) is amended to read:

25 (j) A portion of a loan shall be considered a grant if, upon  
26 completion of the course of study for which the loan was granted, the  
27 grantee returns to Alaska, and, for each year of timely repayment of the  
28 loan by the grantee living in Alaska, one year of the loan repayment  
29 shall be considered a grant [SPENDS AT LEAST TWO YEARS EMPLOYED IN THE

1 STATE. THE PORTION OF THE LOAN WHICH SHALL BE REGARDED AS A GRANT SHALL  
2 BE THE FOLLOWING PERCENTAGES OF THE TOTAL LOAN RECEIVED PLUS ACCRUED  
3 INTEREST:

- |   |                                  |               |
|---|----------------------------------|---------------|
| 4 | (1) TWO - THREE YEARS RESIDENCY  | 10 PER CENT   |
| 5 | (2) THREE - FOUR YEARS RESIDENCY | 20 PER CENT   |
| 6 | (3) FOUR - FIVE YEARS RESIDENCY  | 30 PER CENT   |
| 7 | (4) OVER FIVE YEARS RESIDENCY    | 40 PER CENT]. |

8 \* Sec. 5. This Act takes effect September 1, 1975.  
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