

Introduced: 1/28/75
Referred: State Affairs and
Finance

1 IN THE SENATE

BY RADER

2 SENATE BILL NO. 72

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 restrictions on the amount of
7 certain mortgages and notes purchased by the Department
8 of Revenue."

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

10 * Section 1. AS 45.95.040(b) is amended to read:

11 (b) The commissioner of commerce may sell or transfer at par
12 value to the Department of Revenue the mortgages and notes held by the
13 Department of Commerce as security for loans made under this chapter.
14 The Department of Revenue shall purchase all of these mortgages and notes
15 offered, until the current principal amount of all the notes and
16 mortgages purchased and held by the Department of Revenue equals
17 \$_____, allowing the Department of Commerce a one-half of one per
18 cent service fee.

19 * Sec. 2. AS 45.90.040(b) is amended to read:

20 (b) The commissioner of commerce may sell or transfer at par
21 value to the Department of Revenue the mortgages and notes held by the
22 Department of Commerce as security for loans made under this chapter.
23 The Department of Revenue shall purchase the mortgages and notes
24 offered until the current principal amount of all mortgages and notes
25 purchased and held by the Department of Revenue equals \$_____.

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