

Introduced: 2/11/75
Referred: Finance

1 IN THE SENATE

BY THE COMMUNITY AND
REGIONAL AFFAIRS COMMITTEE

2 SENATE BILL NO. 159

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act making a special appropriation to the Depart-
7 ment of Revenue for the Eagle River-Chugiak Borough;
8 and providing for an effective date."

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

10 * Section 1. The sum of \$250,000 is appropriated from the general fund
11 to the Department of Revenue to make a loan to the Eagle River-Chugiak Borough
12 under AS 29.18.185 to defray the cost of transition to borough government and
13 to provide for development and interim governmental operations with interest
14 at a rate of 5.5 per cent a year and a date of maturity five years from the
15 date the loan is made and subject to those other terms and conditions pre-
16 scribed by the commissioner of revenue.

17 * Sec. 2. This Act takes effect on the effective date of "An Act relating
18 to organization grants and loans to defray the cost of transition to borough
19 or city government; and providing for an effective date."
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