

Introduced: 5/9/75
Referred: Health, Education
and Social Services and
Finance

BY MILLER, BUTROVICH
AND HUBER

1 IN THE SENATE

2 SENATE BILL NO. 429

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 a loan to the Alaska State Housing
7 Authority for low-income housing at Fairbanks; and
8 providing for an effective date."

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

10 * Section 1. The commissioner of revenue shall loan from the general fund
11 to the Alaska State Housing Authority the amount, not to exceed \$7,500,000,
12 necessary for site acquisition and construction of a low-income housing
13 project commonly known as the Golden Towers project at Fairbanks. The loan
14 is repayable over a 30-year period with an effective interest rate of three
15 per cent. Repayment of the loan shall commence five years after date of
16 initial occupancy of the project.

17 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
18 070(c).