

Introduced: 2/28/77
Referred: Commerce and
Finance

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1 IN THE HOUSE

2 HOUSE BILL NO. 283

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to small business loans made by the
7 commissioner of commerce and economic development."

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

9 * Section 1. AS 45.95.020(a) is amended to read:

10 (a) The commissioner shall, under regulations and policies adopted
11 by him, make small business loans to acquire, finance or refinance or
12 equip businesses, including farming equipment, mining and fishing, not
13 exceeding \$150,000 [\$100,000]. The loans shall be secured by acceptable
14 collateral and may not exceed 75 per cent of the appraised value of the
15 collateral offered as security. The rate of interest may not exceed
16 eight per cent a year on the unpaid balance.