

Original sponsor: Rules Committee by request
of the Governor

Offered: 4/20/77
Referred: Finance

1 IN THE HOUSE

BY THE HEALTH, EDUCATION AND
SOCIAL SERVICES COMMITTEE

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CS FOR HOUSE BILL NO. 421

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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TENTH LEGISLATURE - FIRST SESSION

5

A BILL

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For an Act entitled: "An Act making a special appropriation to the Depart-
7 ment of Administration to establish a revolving fund
8 for making advances to the University of Alaska; and
9 providing for an effective date."

10

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

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* Section 1. The sum of \$5,000,000 is appropriated from the general fund
12 to a revolving fund within the Department of Administration for the purpose
13 of making advances to the University of Alaska, upon condition that the re-
14 volving fund be reimbursed for these advances upon receipt of payment of the
15 receivables pledged in consideration of the advances under procedures to be
16 established by the Department of Administration.

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* Sec. 2. It is intended that the advances authorized under sec. 1 of
18 this Act be made to provide a sufficient cash flow for the University of
19 Alaska to ensure that it is able to meet its financial obligations up to its
20 authorized expenditure level for fiscal year 1977.

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* Sec. 3. The revolving fund established by sec. 1 of this Act lapses
22 into the general fund on June 30, 1978.

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* Sec. 4. This Act takes effect immediately in accordance with AS 01.10.-
24 070(c).

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