

Introduced: 4/23/80
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE

2 HOUSE BILL NO. 1021

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act granting authority to the Alaska Renewable
7 Resources Corporation to exceed investment limits by
8 investing \$3,500,000 in Ball Brothers, Inc.; and provid-
9 ing for an effective date."

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

11 * Section 1. The legislature finds that the Alaska Renewable Resources
12 Corporation has complied with all requirements for an investment of \$3,500,000
13 in Ball Brothers, Inc., an Alaska corporation, except for the requirement in
14 AS 37.12.080(b) that no financial assistance of more than \$1,500,000 may be
15 provided to a single project or applicant unless the legislature has approved
16 the investment by concurrent resolution. The legislature further finds that
17 approval of the investment is in the public interest. Notwithstanding the
18 provisions of AS 37.12.080(b) requiring approval by concurrent resolution,
19 the investment in the amount of \$3,500,000 is approved and the corporation is
20 authorized to make the proposed investment in Ball Brothers, Inc., an Alaska
21 corporation.

22 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
23 070(c).