

Introduced: 4/25/79  
Referred: Finance

1 IN THE HOUSE

BY MEEKINS

2 HOUSE CONCURRENT RESOLUTION NO. 30

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - FIRST SESSION

5 Relating to revolving loan funds.

6 BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF ALASKA:

7 WHEREAS by law the commissioner of commerce and economic development may  
8 sell or transfer mortgages, bonds and notes to the commissioner of revenue  
9 and by law the commissioner of revenue shall purchase the securities of the  
10 commercial fishing revolving loan fund established by AS 16.10.340, the  
11 fisheries enhancement revolving loan fund established by AS 16.10.505, the  
12 tourism revolving fund established by AS 45.90.010 and the small business  
13 revolving loan fund established by AS 45.95.060; and

14 WHEREAS the securities purchased from these revolving loan funds are  
15 purchased by the general fund and held as investments of the general fund  
16 surplus; and

17 WHEREAS the purchase of sound loans with surplus general funds has  
18 increased the amount of money available for these loans and the health of the  
19 Alaska economy; and

20 WHEREAS there are now sufficient surplus general funds to permit the  
21 commissioner of revenue to resume purchasing these loans; and

22 WHEREAS limitations on the amount of the securities purchased from these  
23 revolving loan funds are good public policy and are needed to protect the  
24 liquidity of the general fund;

25 BE IT RESOLVED by the Alaska State Legislature that the Governor is  
26 respectfully requested to direct the commissioner of revenue to resume pur-  
27 chasing these loans and to limit additional purchases of obligations of the  
28 revolving loan funds to the following amounts:

29 (1) commercial fishing revolving loan fund \$15,000,000

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29

(2) fisheries enhancement revolving loan fund	4,000,000
(3) tourism revolving fund	6,000,000
(4) small business revolving loan fund	20,000,000.