

Original Sponsor: Moss

Offered: 3/17/81  
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 20 (State Affairs)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a rural electrification revolving  
7 loan fund in the Alaska Power Authority; and providing  
8 for an effective date."

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

10 \* Section 1. AS 44.83 is amended by adding new sections to read:

11 ARTICLE 8. RURAL ELECTRIFICATION REVOLVING LOAN FUND.

12 Sec. 44.83.361. RURAL ELECTRIFICATION REVOLVING LOAN FUND ESTAB-  
13 LISHED. (a) The rural electrification revolving loan fund is estab-  
14 lished in the Alaska Power Authority. The fund consists of

- 15 (1) appropriations made to the fund;  
16 (2) the income of the fund;  
17 (3) payments of loans made from the fund.

18 (b) The authority may make loans from the rural electrification  
19 revolving loan fund to electric utilities certified by the Alaska  
20 Public Utilities Commission. Loans from the fund may be made only for  
21 the purpose of extending new or additional electric service into rural  
22 areas of the state. Terms and conditions of a loan shall be determined  
23 by the authority, except that each loan shall bear an annual rate of  
24 interest of two percent.

25 (c) The authority shall

- 26 (1) adopt regulations necessary to carry out the provisions  
27 of this section;  
28 (2) administer the rural electrification revolving loan  
29 fund;

1 (3) submit to the legislature within the first 10 days of  
2 each regular legislative session a report of actions taken by the  
3 authority and an accounting of the fund.

4 \* Sec. 2. This Act takes effect July 1, 1981.  
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