

Introduced: 3/19/81  
Referred: Judiciary and  
Finance

1 IN THE HOUSE

BY BEIRNE, BETTISWORTH, MALONE,  
MARTIN AND METCALFE

2 HOUSE BILL NO. 363

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act creating the firearm safety revolving loan  
7 fund."

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

9 \* Section 1. AS 16.55.010 is amended by adding a new paragraph to read:

10 (4) administer the firearm safety revolving loan fund  
11 established under AS 16.55.050.

12 \* Sec. 2. AS 16.55 is amended by adding new sections to read:

13 ARTICLE 2. FIREARM SAFETY REVOLVING LOAN FUND.

14 Sec. 16.55.050. FUND ESTABLISHED. There is established in the  
15 Department of Fish and Game the firearm safety revolving loan fund to  
16 carry out the purposes of this chapter. The fund may be used for no  
17 other purpose.

18 Sec. 16.55.051. POWERS AND DUTIES OF THE DEPARTMENT IN ADMINISTER-  
19 ING THE FUND. (a) The department may

20 (1) make loans from the fund for constructing and equipping  
21 shooting ranges;

22 (2) adopt regulations necessary to carry out the provisions  
23 of this chapter.

24 (b) The department shall

25 (1) develop eligibility standards for making loans to munici-  
26 palities and private organizations for the construction and equipping  
27 of shooting ranges;

28 (2) adopt guidelines for the determination of loan terms.

29 Sec. 16.55.052. CONDITIONS OF LOANS. (a) A loan may be made

1 under AS 16.05.051 to enable a municipality or private organization in  
2 the state to construct or equip a shooting range open to the public.

3 (b) A loan made under AS 16.55.051 in excess of \$10,000 must be  
4 secured by acceptable collateral with an appraised value of at least  
5 100 percent of the loan amount.

6 (c) A loan may not be made under AS 16.55.051 unless the munici-  
7 pality or private organization receiving the loan promises to transfer  
8 any interest in the shooting range or equipment to the state if the  
9 range is closed to the public.

10 (d) All principal and interest payments on loans under AS 16.55.-  
11 051 shall be paid into the fund.

12 Sec. 16.55.053. LOAN TERMS. Under the terms of a loan made  
13 under AS 16.55.051

14 (1) the rate of interest charged shall be six percent a year  
15 on the unpaid balance of the loan;

16 (2) the duration for repayment of a loan may not exceed 10  
17 years;

18 (3) the outstanding balance of the loan must be repaid if  
19 the shooting range ceases operation.

20 Sec. 16.55.055. ELIGIBILITY FOR LOANS. A municipality or private  
21 organization is eligible for a loan under AS 16.55.051 if

22 (1) the applicant submits to the department a plan for the  
23 use of the loan which is approved by the commissioner;

24 (2) the applicant demonstrates that the proposed loan will  
25 further firearm safety;

26 (3) the applicant meets additional eligibility standards  
27 established by the department under AS 16.55.051(b)(1).

28 Sec. 16.55.060. SALE OR TRANSFER OF MORTGAGES OR NOTES. The  
29 commissioner may sell or transfer at par value or at a premium to a

1 bank or other private purchaser for cash or other consideration the  
2 mortgages or notes held by the department as security for loans made  
3 under this AS 16.55.051.

4 Sec. 16.55.900. DEFINITIONS. In this chapter

5 (1) "commissioner" means the commissioner of fish and game;

6 (2) "department" means the Department of Fish and Game;

7 (3) "fund" means the firearm safety revolving loan fund  
8 established under AS 16.55.050;

9 (4) "private organization" means a person engaged in conduct-  
10 ing firearm safety and training programs.