

Funding Information  
General Fund \$350,000,000  
Other Funds -0-  
\$350,000,000

Introduced: 4/30/81  
Referred: Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY  
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 544

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act making a special appropriation to the Reserve  
7 for Emergency Operating Expenses Account; and providing  
8 for an effective date."

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

10 \* Section 1. (a) All right, title, and interest in loans of the type  
11 described in (b) of this section, in an amount not to exceed \$300,000,000 in  
12 unpaid principal as of July 1, 1981, and all right, title, and interest in  
13 all mortgages, notes, and other instruments of security made in connection  
14 with those loans, purchased or acquired by the Department of Revenue from  
15 private lending institutions in Alaska or from the Department of Commerce  
16 and Economic Development and held in the general fund on July 1, 1981, are  
17 transferred and appropriated to the Reserve for Emergency Operating Expenses  
18 Account (AS 37.05.139).

19 (b) This section transfers and appropriates

20 (1) conventional loans for owner-occupied single-family resi-  
21 dences and duplexes acquired or made under AS 37.10.070; and

22 (2) veterans loans acquired or made under AS 26.15 as of July 1,  
23 1981, for owner-occupied single-family residences and duplexes.

24 (c) All right, title, and interest in the then unpaid principal bal-  
25 ance of the loans transferred and appropriated to the Reserve for Emergency  
26 Operating Expenses Account under this section which are not used by July 1,  
27 1985, shall be transferred from that account to the general fund.

28 \* Sec. 2. The sum of \$350,000,000 is appropriated from the general fund  
29 to the Reserve for Emergency Operating Expenses Account.

1 \* Sec. 3. AS 37.25.010 does not apply to the appropriations made in this  
2 Act.

3 \* Sec. 4. This Act takes effect immediately in accordance with AS 01.-  
4 10.070(c).  
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