

Introduced: 6/1/81  
Referred: Finance

1 IN THE HOUSE

BY MALONE

2 HOUSE CONCURRENT RESOLUTION NO. 40

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 Relating to approved loan requests  
6 for business loans.

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

8 WHEREAS sec. 71, ch. 106, SLA 1980 provides that the division of busi-  
9 ness loans in the Department of Commerce and Economic Development may make  
10 no further loans in certain loan categories after July 1, 1981; and

11 WHEREAS the Department of Commerce and Economic Development stopped  
12 accepting applications for loans in those categories during the fall of 1980  
13 so that all pending loans could be completed by July 1, 1981; and

14 WHEREAS there are, however, loan applicants who have approved loan  
15 commitments in those certain loan categories who cannot complete their  
16 projects by July 1, 1981; and

17 WHEREAS if the applicants with approved loans are denied financing,  
18 they will in all likelihood have serious difficulty in arranging new  
19 financing in time to complete their projects during the 1981 building  
20 season; and

21 WHEREAS it is not the intent of the legislature that sec. 71, ch. 106,  
22 SLA 1980 create financial difficulty for applicants whose loan requests have  
23 been approved;

24 BE IT RESOLVED by the Alaska State Legislature that the Governor is  
25 respectfully requested to direct the Department of Commerce and Economic  
26 Development to process all approved loans to completion.