

Introduced: 4/3/81
Referred: Finance

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 SENATE BILL NO. 390

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act directing the commissioner of revenue to make
7 a loan to the board of trustees of the Alaska Hospital
8 and Medical Center; and providing for an effective
9 date."

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

11 * Section 1. LOAN AUTHORIZED. (a) The commissioner of revenue shall
12 make a mortgage loan or other secured loan to the board of trustees of the
13 Alaska Hospital and Medical Center to refinance the outstanding mortgage
14 obligations of the board of trustees of the Alaska Hospital and Medical
15 Center and its related professional office building properties.

16 (b) The commissioner of revenue shall enter into an agreement with
17 respect to the making of a mortgage loan under (a) of this section. The
18 agreement shall provide

19 (1) that the maturity date of the mortgage may not exceed 40
20 years from the date the loan is entered into;

21 (2) that the loan shall bear interest at a rate equal to the rate
22 of interest received by the Alaska Medical Facility Authority for the last
23 mortgage loan agreement entered into by the Alaska Medical Facility Authority
24 for the refinancing of a medical facility before the effective date of this
25 Act; and

26 (3) any other term or condition which the commissioner of revenue
27 believes is reasonably necessary to secure repayment of the loan.

28 * Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-
29 070(c).