

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

Introduced: 4/30/81
Referred: Judiciary and
Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 534

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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