

Introduced: 6/5/81  
Referred: Labor & Commerce and  
Finance

1 IN THE SENATE

BY BENNETT, FAHRENKAMP AND PARR

2 SENATE BILL NO. 590

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act establishing a revolving loan fund in the  
7 Alaska Housing Finance Corporation; and providing for  
8 an effective date."

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

10 \* Section 1. AS 18.56.090 is amended by adding a new paragraph to read:

11 (28) use money in the Alaska housing revolving loan fund to  
12 make or purchase loans.

13 \* Sec. 2. AS 18.56 is amended by adding a new section to read:

14 Sec. 18.56.127. ALASKA HOUSING REVOLVING LOAN FUND. (a) The  
15 Alaska housing revolving loan fund is established in the Alaska Housing  
16 Finance Corporation. The fund consists of appropriations made to the  
17 fund by the legislature and repayments of principal and interest on  
18 loans made or purchased with money from the fund. The corporation may  
19 use money in the Alaska housing revolving loan fund to make or purchase  
20 any of the loans which can be made or purchased by the corporation  
21 under the provisions of this chapter.

22 \* Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-  
23 070(c).

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