

Introduced: 2/2/83  
Referred: Resources, House Special  
Committee on State Loans and Finance

1 IN THE HOUSE

BY SHULTZ

2

HOUSE BILL NO. 156

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to a state grain reserve program;  
7 and providing for an effective date."

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

9 \* Section 1. AS 44.33 is amended by adding a new section to read:

10 Sec. 44.33.480. STATE GRAIN RESERVE PROGRAM. (a) The council  
11 shall administer the state grain reserve program under this section.

12 (b) When grain is harvested in the state, graded as number three  
13 or better according to the standards of the United States Department  
14 of Agriculture, and placed in a storage facility approved by the  
15 council, the owner of the grain may use the grain as collateral for a  
16 loan from the council under (c) of this section. The owner of grain  
17 placed in a storage facility approved by the council who has received  
18 a loan under this section may not remove grain used as collateral from  
19 the approved storage facility without the approval of the council.

20 (c) The amount of the loan shall be an amount not in excess of  
21 the United States target price for the particular grain times 90  
22 percent of the total number of bushels of grain offered as collateral.  
23 The loan shall bear interest at eight percent a year.

24 (d) As used in this section, "grain" means barley, wheat, and  
25 oats.

26 \* Sec. 2. This Act takes effect July 1, 1983.