

Offered: 4/11/83
Referred: Finance

Original sponsors: Shultz, Lacher,
Larson and Koponen

1 IN THE HOUSE BY THE RESOURCES COMMITTEE
2 CS FOR HOUSE BILL NO. 276 (Resources)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 THIRTEENTH LEGISLATURE - FIRST SESSION
5 A BILL
6 For an Act entitled: "An Act amending the Alaska Agricultural Loan Act;
7 and providing for an effective date."
8 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
9 * Section 1. AS 03.10.030(a)(1) is amended to read:
10 (1) may not exceed a term of 30 years, except that a
11 chattel loan may not exceed a term of seven years;
12 * Sec. 2. AS 03.10.030(c) is amended to read:
13 (c) A short term loan, to be amortized within one year, not to
14 exceed \$300,000 [\$200,000] to any one borrower may be made for operat-
15 ing purposes.
16 * Sec. 3. This Act takes effect immediately in accordance with AS 01.-
17 10.070(c).