

Introduced: 5/4/83
Referred: House Special Committee
on State Loans and Finance

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2

HOUSE BILL NO. 398

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 a 1982 transfer and appropriation of
7 certain certificates of deposit to the Alaska
8 Industrial Development Authority; and providing for
9 an effective date."

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

11 * Section 1. Section 9, ch. 114, SLA 1982 is amended to read:

12 Sec. 9. All right, title and interest in State of Alaska certif-
13 icates of deposit held in the general fund, in an amount not to exceed
14 \$29,000,000 in unpaid principal on July 1, 1982, and all right, title,
15 and interest in mortgages, notes, and other instruments of security
16 made in connection with those certificates of deposit, held in the
17 general fund on July 1, 1982, are transferred and appropriated to the
18 multifamily housing loans security fund in the Alaska Industrial
19 Development Authority to establish capital reserve funds to secure
20 bonds issued in connection with the financing of multifamily housing
21 projects and to provide a loan loss reserve for the enterprise devel-
22 opment fund for multifamily housing loans made by the Alaska Indus-
23 trial Development Authority from the multifamily housing loan account
24 in the enterprise development fund.

25 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
26 10.070(c).