

Introduced: 1/23/84
Referred: House Special Committee
on State Loans and Finance

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

1 IN THE HOUSE

2 HOUSE BILL NO. 536

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to continuing appropriations for
7 bond debt service; making special appropriations from
8 certain defunct revolving loan funds; and providing
9 for an effective date."

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

11 * Section 1. AS 18.56 is amended by adding a new section to read:

12 Sec. 18.56.112. STANDBY CONTINUING DEBT SERVICE APPROPRIATION.

13 The amounts required annually to pay the principal of and interest on
14 all issued and outstanding state-guaranteed bonds issued by the corpo-
15 ration are appropriated each fiscal year from the general fund to the
16 corporation to make all payments by the state required under its
17 guarantee for principal and interest.

18 * Sec. 2. AS 37.15.012 is amended to read:

19 Sec. 37.15.012. CONTINUING DEBT SERVICE APPROPRIATION. The

20 amounts required annually to pay the principal, interest, and redemp-
21 tion premium on all issued and outstanding general obligation bonds of
22 the state are appropriated [ON JULY 1 OF] each fiscal year from the
23 general fund to the state bond committee to make all required payments
24 of principal, interest, and redemption premium.

25 * Sec. 3. AS 37.15 is amended by adding a new section to read:

26 Sec. 37.15.415. CONTINUING REVENUE BOND DEBT SERVICE APPRO-
27 PRIATION. The amounts required annually to pay the principal, inter-
28 est, and redemption premium on all issued and outstanding internation-
29 al airports revenue bonds of the state are appropriated each fiscal

1 year from the international airports revenue fund to the state bond
2 committee to make all required payments of principal, interest, and
3 redemption premium.

4 * Sec. 4. TOURISM REVOLVING FUND. (a) The sum of \$200,000 is appro-
5 priated from the cash balance of the tourism revolving fund (AS 45.90.010),
6 attributable to loans owned by that fund as of June 30 of each fiscal year,
7 to the Department of Commerce and Economic Development for the necessary
8 expenses incurred in collecting loans made by that fund.

9 (b) In accordance with AS 37.25.010, the unobligated and unexpended
10 part of each appropriation made by (a) of this section lapses at the end of
11 each fiscal year for which it was made.

12 (c) The cash balance of the tourism revolving fund, attributable to
13 loans owned by that fund as of June 30 of each fiscal year and remaining
14 after the appropriations made each year by (a) of this section, is appro-
15 priated from that fund to the general fund.

16 * Sec. 5. SMALL BUSINESS REVOLVING LOAN FUND. (a) The sum of \$200,000
17 is appropriated from the cash balance of the small business revolving loan
18 fund (AS 45.95.060), attributable to loans owned by that fund as of June 30
19 of each fiscal year, to the Department of Commerce and Economic Development
20 for the necessary expenses incurred in collecting loans made by that fund.

21 (b) In accordance with AS 37.25.010, the unobligated and unexpended
22 part of each appropriation made by (a) of this section lapses at the end of
23 each fiscal year for which it was made.

24 (c) The cash balance of the small business revolving loan fund,
25 attributable to loans owned by that fund as of June 30 of each fiscal year
26 and remaining after the appropriations made each year by (a) of this sec-
27 tion, is appropriated from that fund to the general fund.

28 * Sec. 6. This Act takes effect immediately in accordance with AS 01.-
29 10.070(c).