

Offered: 2/16/84
Referred: Rules

Original sponsor: Shultz

1 IN THE HOUSE BY THE HOUSE SPECIAL
COMMITTEE ON STATE LOANS

2 CS FOR HOUSE BILL NO. 553 (Loans)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act amending the Alaska 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 03.12.020 is amended to read:

10 Sec. 03.12.020. DUTIES OF THE DEPARTMENT. In carrying out the
11 purposes of this chapter the department shall

12 (1) make loans to state grain producers under the condi-
13 tions set out in this chapter;

14 (2) administer and inspect stored grain held as collateral
15 for loans made under this chapter; and

16 (3) administer the Alaska grain reserve revolving loan fund
17 (AS 03.12.040).

18 * Sec. 2. AS 03.12.030(a) is amended to read:

19 (a) The department may make a loan to a state grain producer
20 secured by grain grown by that producer in 1983 or 1984. Grain that
21 is used as collateral for a loan made under this chapter must be
22 graded number four or better, except that hulless barley may be ac-
23 cepted as collateral under conditions determined by the commissioner
24 of the Department of Natural Resources.

25 * Sec. 3. AS 03.12.040 is amended to read:

26 Sec. 03.12.040. ALASKA GRAIN RESERVE REVOLVING LOAN FUND.

27 The Alaska grain reserve revolving loan fund is established in the
28 department for the purpose of financing loans made under this chapter.
29 The fund consists of appropriations made to it by the legislature and

1 repayments of principal and accrued interest on loans made from the
2 fund.

3 * Sec. 4. AS 03.12.200 is amended to read:

4 Sec. 03.12.200. DEFINITIONS. In this chapter

5 (1) "commissioner" means the commissioner of natural
6 resources;

7 (2) "department" means the Department of Natural Resources;

8 (3) "fund" means the Alaska grain reserve revolving loan
9 fund; and

10 (4) "grain" means barley, wheat or oats.

11 * Sec. 5. This Act takes effect immediately in accordance with AS 01.-
12 10.070(c).