

Introduced: 1/18/83
Referred: Resources and
Finance

1 IN THE SENATE

BY MOSS

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SENATE BILL NO. 45

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

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A BILL

6 For an Act entitled: "An Act relating to the Alaska Agricultural Action

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Council and transferring the administration of the

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agricultural revolving loan fund to that council; and

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providing for an effective date."

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

11 * Section 1. AS 03.10.020 is amended to read:

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Sec. 03.10.020. POWERS OF THE COUNCIL [DEPARTMENT]. The council

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[DEPARTMENT] may

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(1) make loans to individual resident farmers, homestead-

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ers, and partnerships or corporations composed of farmers and home-

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stead-ers, for clearing land for agricultural purposes, development of

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farms, storage and processing of farm produce, livestock and machinery

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and to individuals, partnerships or corporations, for storage and

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processing plants for agricultural products;

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(2) designate agents and delegate its powers to them as

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necessary;

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(3) adopt rules and regulations necessary to carry out its

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functions;

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(4) establish amortization plans for repayment of loans,

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which may include delayed payments of principal and interest for not

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to exceed five years;

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(5) enter into agreements with private lending institu-

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tions, other state agencies or agencies of the federal government, to

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carry out the purposes of this chapter.

1 * Sec. 2. AS 03.10.030(h) is amended to read:

2 (h) The council [COMMISSIONER] shall adopt regulations to estab-
3 lish other terms for loans made under this chapter, consistent with
4 the provisions of this section, and may establish interest rates for
5 loans under (a)(4) of this section that

6 (1) encourage agricultural development;

7 (2) do not subsidize nonviable agricultural enterprises;

8 and

9 (3) do not discriminate against viable existing agricultur-
10 al enterprises.

11 * Sec. 3. AS 03.10.035(a)(1) is amended to read:

12 (1) pays the outstanding balance of the loan in a lump sum
13 or under other terms agreed to by the council [COMMISSIONER] which
14 accelerate payment of the loan; or

15 * Sec. 4. AS 03.10.050(a) is repealed and reenacted to read:

16 (a) The council shall administer the loan fund.

17 * Sec. 5. AS 03.10.050(c) is amended to read:

18 (c) A meeting of the council [AGRICULTURAL REVOLVING LOAN FUND
19 BOARD] to act on applications for loans is exempt from the public
20 meeting requirements of AS 44.62.310.

21 * Sec. 6. AS 03.10 is amended by adding a new section to read:

22 Sec. 03.10.055. DEFINITION. In this chapter "council" means the
23 Alaska Agricultural Action Council (AS 44.33.450).

24 * Sec. 7. AS 44.33.470(a) is amended by adding a new paragraph to read:

25 (12) administer the agricultural revolving loan fund
26 (AS 03.10).

27 * Sec. 8. AS 03.10.050(b) and sec. 4, ch. 75, SLA 1979 are repealed.

28 * Sec. 9. This Act takes effect immediately in accordance with AS 01.-
29 10.070(c).