

Offered: 5/16/84
Referred: Rules

Original sponsor: Mulcahy

Funding Information
General Fund \$25,000,000
Other Funds -0-
\$25,000,000

1 IN THE SENATE BY THE FINANCE COMMITTEE
2 CS FOR SENATE BILL NO. 87 (Finance)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 THIRTEENTH LEGISLATURE - SECOND SESSION
5 A BILL
6 For an Act entitled: "An Act making a special appropriation to the forest
7 products business loan guarantee fund; reappropriat-
8 ing money from the forest products business loan
9 guarantee fund; and providing for an effective date."
10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
11 * Section 1. The sum of \$25,000,000 is appropriated from the reserve
12 for emergency operating expenses account in the general fund (AS 37.05.159)
13 to the forest products business loan guarantee fund (AS 45.94).
14 * Sec. 2. Money from the appropriation made by sec. 1 of this Act that
15 is obligated for the purpose of guaranteeing a forest products business
16 loan is reappropriated to the emergency operating expenses account in the
17 general fund (AS 37.05.159) as the principal of the guaranteed loan is
18 paid, in amounts equal to the percentage of the loan guarantee multiplied
19 by the payments on the principal of the loan.
20 * Sec. 3. The unexpended and unobligated portion of the appropriation
21 made by sec. 1 of this Act lapses into the emergency operating expenses
22 account in the general fund (AS 37.05.159) on the earlier of the following
23 dates:
24 (1) one year from the effective date of this Act;
25 (2) the date of a proclamation issued by the governor under
26 AS 37.05.159(b)(1) requiring that money in excess of the balance in the
27 emergency operating expenses account be used for operating expenses of
28 state government; the lapse provisions of this paragraph apply only to the
29 extent of the difference between the amount required by the governor's

1 proclamation and the balance of the emergency operating expenses account.

2 * Sec. 4. This Act takes effect on the effective date of an Act that

3 establishes a forest products business loan guarantee program.