

Offered: 3/15/83
Referred: Finance

Original sponsor: Moss

1 IN THE SENATE BY THE RESOURCES COMMITTEE

2 CS FOR SENATE BILL NO. 124 (Resources)

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 the Alaska Agricultural Loan Act

7 (AS 03.10); and providing for an effective date."

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

9 * Section 1. AS 03.10.030(a)(1) is amended to read:

10 (1) may not exceed a term of 30 years, except that a

11 chattel loan may not exceed a term of seven years;

12 * Sec. 2. AS 03.10.030(c) is amended to read:

13 (c) A short term loan, to be amortized within one year, not to

14 exceed \$300,000 [\$200,000] to any one borrower may be made for operat-

15 ing purposes.

16 * Sec. 3. This Act takes effect immediately in accordance with AS 01.-

17 10.070(c).