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Referred: Resources and
Finance

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1 IN THE SENATE

2 SENATE BILL NO. 336

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 state contributions toward the
7 premium for federal crop insurance; and providing for
8 an effective date."

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

10 * Section 1. AS 03 is amended by adding a new chapter to read:

11 CHAPTER 13. FEDERAL CROP INSURANCE CONTRIBUTIONS.

12 Sec. 03.13.010. AGREEMENT WITH FEDERAL CROP INSURANCE CORPO-
13 RATION. The department shall enter into an agreement with the Federal
14 Crop Insurance Corporation under which the department agrees to pay to
15 the corporation a portion of federal crop insurance premiums paid by
16 producers of agricultural commodities in this state. The agreement
17 shall provide for a corresponding reduction in the federal crop insur-
18 ance premium paid by those producers.

19 Sec. 03.13.020. AMOUNT OF CONTRIBUTIONS. Under the agreement,
20 the department shall pay to the corporation for each covered producer
21 an amount equal to the amount that the corporation pays for that
22 producer under 7 U.S.C. 1508(b)(3) of the Federal Crop Insurance Act
23 (7 U.S.C. 1501 - 1520), except as provided otherwise in this chapter.

24 Sec. 03.13.030. LIMITATION. Thirty percent of each producer's
25 premium, as calculated by the corporation, on coverage of up to 65
26 percent of the recorded or appraised average yield, as adjusted, shall
27 be paid by the state.

28 Sec. 03.13.040. APPROPRIATIONS. (a) The payments to the corpo-
29 ration shall be made from funds appropriated from the general fund to

1 the department for that purpose.

2 (b) If for any year the amount appropriated is insufficient to
3 fully fund the contribution required by AS 03.12.020, the department
4 shall allocate funds on a first come basis.

5 Sec. 03.13.050. DEFINITIONS. In this chapter, "corporation"
6 means the Federal Crop Insurance Corporation (7 U.S.C. 1503).

7 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
8 10.070(c).