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Referred: Resources and
Finance

BY FAIKS, KERTTULA
AND HALFORD

1 IN THE SENATE

2 SENATE BILL NO. 342

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 Agricultural Loan Act."

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

8 * Section 1. AS 03.10.020(1) is repealed and reenacted to read:

9 (1) make loans to

10 (A) individual resident farmers, homesteaders, and
11 partnerships or corporations composed of farmers and homesteaders
12 for

13 (i) clearing land for agricultural purposes;

14 (ii) development of farms;

15 (iii) storage and processing of farm produce; or

16 (iv) the purchase of livestock or machinery;

17 (B) individuals, partnerships or corporations for

18 (i) storage and processing plants for agricul-
19 tural products;

20 (ii) the commercial production or processing of
21 horticultural products for use in the state;

22 (iii) the commercial production or processing of
23 animal feed for use in the state; or

24 (iv) the raising or care of animals for the pur-
25 pose of marketing their fur in the state;