

Introduced: 3/13/85  
Referred: House Special Committee  
on State Loans and Finance

1 IN THE HOUSE

BY M.M.MILLER

2

HOUSE BILL NO. 283

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to historical property loans."

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

8 \* Section 1. AS 41.35.180 is amended to read:

9 Sec. 41.35.180. DUTIES OF COMMITTEE. The committee shall

10 (1) develop criteria for the evaluation of state monuments  
11 and historic sites and all real and personal property which may be  
12 considered to be of historic, prehistoric or archeological signifi-  
13 cance as would justify their acquisition and ownership by the state;

14 (2) cooperate with the department in formulating and admin-  
15 istering a statewide historic sites survey under 16 U.S.C. 470-470n  
16 (P.L. 89-665, National Historic Preservation Act of 1966);

17 (3) review those surveys and historic preservation plans  
18 that may be required, and approve properties for nomination to the  
19 National Register as provided for in 16 U.S.C. 470-470n (P.L. 89-665,  
20 National Historic Preservation Act of 1966);

21 (4) provide necessary assistance to the governor and the  
22 legislature for achieving balanced and coordinated state policies and  
23 programs for the preservation of the state's historic, prehistoric and  
24 archeological resources;

25 (5) consult with local historical district commissions  
26 regarding the establishment of historical districts under AS 29.48.108  
27 and 29.48.110 and the approval of project alterations under AS 45.98.-  
28 040; recommend, if appropriate, the formulation of additional criteria  
29 for the designation of historical districts under AS 29.48.110(b);

1 approve plans for and evaluate the suitability of specific structures  
2 for purposes of loan eligibility and continuance under the historical  
3 property [DISTRICT] revolving loan fund (AS 45.98); and consult with  
4 the Department of Commerce and Economic Development relative to the  
5 adoption of regulations for historical property [DISTRICT] loans under  
6 AS 45.98.

7 \* Sec. 2. AS 45.98.010 is amended to read:

8 Sec. 45.98.010. CREATION OF HISTORICAL PROPERTY [DISTRICT]  
9 REVOLVING LOAN FUND. There is created in the Department of Commerce  
10 and Economic Development a historical property [DISTRICT] revolving  
11 loan fund.

12 \* Sec. 3. AS 45.98.020 is amended to read:

13 Sec. 45.98.020. HISTORICAL PROPERTY [DISTRICT] LOANS. Upon  
14 endorsement and plan approval by a local historical landmark or dis-  
15 trict commission established under AS 29.48.108 and the recommendation  
16 of a majority of the members of the Historic Sites Advisory Committee,  
17 the Department of Commerce and Economic Development may make loans to  
18 a person, firm, business or municipality subject to applicable laws  
19 for the restoration, improvement, rehabilitation, or maintenance of an  
20 historic [A] structure, building, site, or object that [WHICH] is

21 (1) within the boundaries of a historical district estab-  
22 lished under AS 29.48.110;

23 (2) identified as important in state or national history as  
24 provided for in AS 29.48.110(b); and

25 (3) another building or structure within a historical  
26 district, and suitable for superficial modification so that it can  
27 conform to the period or motif of the surrounding buildings or struc-  
28 tures that are the reason for the area's designation as a historical  
29 district.

1 \* Sec. 4. AS 45.98.020 is amended by adding a new subsection to read:  
2 (b) The department may make a loan under this section for a  
3 project that is not within the boundaries of a historical district  
4 with the approval of a majority of the members of the Historic Sites  
5 Advisory Commission.

6 \* Sec. 5. AS 45.98.040 is amended to read:  
7 Sec. 45.98.040. LIMITATIONS ON LOANS. Loans made under this  
8 chapter are subject to the following limitations:  
9 (1) state participation in all loans in the aggregate, for  
10 any one historical district qualifying under this chapter may not  
11 exceed \$1,500,000;  
12 (2) state participation in a loan for the restoration,  
13 improvement, rehabilitation or maintenance of any one building or  
14 structure qualifying under this chapter may not exceed \$250,000;  
15 (3) the loans shall be secured by acceptable collateral and  
16 the total of all loans may not exceed 85 percent of the appraised  
17 value of the collateral offered as security;  
18 (4) the rate of interest may not exceed seven and one-half  
19 percent a year on the unpaid balance of the state's share of the loan;  
20 (5) a participating financial institution shall administer  
21 and service the loan for a reasonable fee not exceeding one-quarter of  
22 one percent;  
23 (6) the state has a lien on the property accepted as col-  
24 lateral to the extent of its portion of the loan [; WHEN THE LIEN OR  
25 NOTICE OF THE LIEN IS PROPERLY RECORDED IT IS SUPERIOR TO ALL OTHER  
26 LIENS EXCEPT THOSE FOR TAXES AND SPECIAL ASSESSMENTS; A LIEN OF THE  
27 PARTICIPATING FINANCIAL INSTITUTION, TO THE EXTENT OF ITS PORTION OF  
28 THE LOAN AFTER IT IS PROPERLY RECORDED, IS SUPERIOR TO ALL OTHER LIENS  
29 EXCEPT LIENS FOR TAXES, SPECIAL ASSESSMENTS, AND THE LIEN OF THE

1        STATE].

2        \* Sec. 6. AS 45.98.070 is amended to read:

3                Sec. 45.98.070. SHORT TITLE. This chapter may be cited as the

4        Historical Property [DISTRICT] Loan Act.