

Introduced: 1/14/85  
Referred: Resources  
and Finance

1 IN THE SENATE

BY COGHILL

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SENATE BILL NO. 40

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - FIRST SESSION

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A BILL

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For an Act entitled: "An Act establishing an agricultural product incentive program."

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

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\* Section 1. AS 38.05 is amended by adding a new section to read:

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Sec. 38.05.064. AGRICULTURAL PRODUCT INCENTIVE PROGRAM. (a)

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The director shall establish an agricultural product incentive program to credit agricultural land purchasers on the basis of agricultural production. The credit may be based only on the production of grains, dairy products, and livestock on agricultural land purchased under this chapter.

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(b) The amount of the credit shall be determined by the director, based on the Seattle price of the product credited, minus the freight cost to the production location.

(c) The credit may be applied only against principal due on a sale of agricultural land made under this chapter.