Offered: 4/29/86
Referred: Rules

Original sponsor: Finance Committee

1 IN THE SENATE BY THE FINANCE COMMITTEE

2 CS FOR SENATE BILL NO. 486 (Finance)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act transferring and appropriating certain loans,
7 obligations, bonds, and interests in related instru-
8 ments to the power development fund; and providing
9 for an effective date."

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

11 * Section 1. (a) All right, title, and interest in loans, obligations,
12 and bonds described in (b) of this section, and all right, title, and
13 interest in all mortgages, notes, and other instruments of security made in
14 connection with those loans, obligations, and bonds, purchased or acquired
15 by the Department of Revenue and held in the general fund on July 1, 1986,
16 are transferred and appropriated to the power development fund (AS 44.83.-
17 382) of the Alaska Power Authority for the Bradley Lake hydroelectric
18 project.

19 (b) This section transfers and appropriates

20 (1) state mortgage loans held by the Department of Revenue in
21 the general fund;

22 (2) small business loans acquired or made under AS 45.95;

23 (3) tourism loans acquired or made under AS 45.90;

24 (4) obligations of state corporations owed to the Department of
25 Revenue;

26 (5) loans made from the general fund to municipalities; and

27 (6) corporate bonds issued by Alaska Electric Light and Power
28 Co. and held by the Department of Revenue.

29 * Sec. 2. The appropriation made by sec. 1 of this Act is for a capital

1 project and is subject to AS 37.25.020.

2 * Sec. 3. This Act takes effect July 1, 1986.