

Introduced: 1/19/87
Referred: Resources and
Finance

1 IN THE HOUSE

BY TAYLOR

2

HOUSE BILL NO. 38

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to fisheries enhancement loans."

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

8 * Section 1. AS 16.10.520(a) is amended to read:

9 (a) A single fisheries enhancement loan may not exceed
10 \$10,000,000 for a hatchery or other enhancement or rehabilitation
11 activity conducted under a permit granted to a qualified regional
12 association which has formed a nonprofit corporation, or to a local
13 nonprofit corporation approved by a qualified regional association. A
14 single loan for a hatchery or other enhancement or rehabilitation
15 activity conducted by any other nonprofit hatchery corporation
16 [PROJECT] may not exceed \$1,000,000.

17 * Sec. 2. AS 16.10.520 is amended by adding new subsections to read:

18 (f) The total of all outstanding fisheries enhancement loans for
19 a hatchery or other enhancement or rehabilitation activity conducted
20 under a permit granted to a qualified regional association which has
21 formed a nonprofit corporation, or to a local nonprofit corporation
22 approved by a qualified regional association, may not exceed
23 \$20,000,000 at any one time. The total of all outstanding fisheries
24 enhancement loans for a hatchery or other enhancement or
25 rehabilitation activity conducted by any other nonprofit hatchery
26 corporation may not exceed \$5,000,000 at any one time. The limits set
27 out in this subsection may be waived by the commissioner if it is in
28 the best interest of the state to waive the limits. The commissioner
29 shall adopt regulations setting out the criteria and amounts by which

1 the loan limits may be waived.

2 (g) The commissioner shall adopt regulations establishing crite-
3 ria for determining if a local nonprofit corporation has been approved
4 by a qualified regional enhancement association, for the purposes of
5 (a) and (f) of this section.