

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2

HOUSE BILL NO. 120

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 interest earned on the power
7 development revolving loan fund; and providing for an
8 effective date."

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

10 * Section 1. AS 44.33.600(b) is amended to read:

11 (b) The fund consists of

12 (1) appropriations to the fund by the legislature;

13 (2) repayments of principal to the fund [; AND

14 (3) INCOME FROM INVESTMENT OF MONEY IN THE FUND AND FROM
15 LOANS MADE FROM THE FUND].

16 * Sec. 2. AS 44.33.600 is amended by adding a new subsection to read:

17 (c) Income earned from investment of money in the fund and
18 repayment of interest on loans made from the fund shall be deposited
19 in the general fund.

20 * Sec. 3. This Act takes effect immediately under AS 01.10.070(c).