

Original sponsor: Rules/Governor

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 120 (Finance)
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 the principal and interest paid
7 to the power development revolving loan fund; and
8 providing for an 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 principal and interest on loans made from the fund shall
19 be deposited in the general fund.

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