

Original sponsor: Rules/Governor

1 IN THE HOUSE BY THE FINANCE COMMITTEE
2 CS FOR HOUSE BILL NO. 120 (Finance)(title am)
3 IN THE LEGISLATURE OF THE STATE OF ALASKA
4 FIFTEENTH LEGISLATURE - FIRST SESSION
5 A BILL
6 For an Act entitled: "An Act requiring that income and repayment of prin-
7 cipal and interest on loans from the power develop-
8 ment revolving loan fund be deposited in the general
9 fund; and providing for an effective date."
10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:
11 * Section 1. AS 44.33.600(b) is amended to read:
12 (b) The fund consists of
13 [(1)] appropriations to the fund by the legislature [;
14 (2) REPAYMENTS OF PRINCIPAL TO THE FUND; AND
15 (3) INCOME FROM INVESTMENT OF MONEY IN THE FUND AND FROM
16 LOANS MADE FROM THE FUND].
17 * Sec. 2. AS 44.33.600 is amended by adding a new subsection to read:
18 (c) Income earned from investment of money in the fund and
19 repayment of principal and interest on loans made from the fund shall
20 be deposited in the general fund.
21 * Sec. 3. This Act takes effect immediately under AS 01.10.070(c).