Original sponsor: Rules/Governor

1 IN THE HOUSE BY THE FINANCE COMMITTEE

2 CS FOR HOUSE BILL NO. 185 (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 repealing certain state loan programs; creat-
7 ing an economic development revolving loan fund; and
8 making miscellaneous changes to other state loan
9 programs; and providing for an effective date."

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

11 * Section 1. AS 16.10.500 is amended to read:

12 ARTICLE 9. SALMON [FISHERIES] ENHANCEMENT LOAN PROGRAM.

13 Sec. 16.10.500. DECLARATION OF POLICY. It is the policy of the
14 state, under AS 16.10.500 - 16.10.560, to promote the enhancement of
15 the state's salmon fisheries by means of grants for organizational and
16 planning purposes to regional associations described in AS 16.10.510
17 which have qualified under AS 16.10.380, and by means of long-term,
18 low interest loans for hatchery planning, construction, and operation
19 [AND FOR PLANNING AND IMPLEMENTATION OF ENHANCEMENT AND REHABILITATION
20 ACTIVITIES INCLUDING, BUT NOT LIMITED TO, LAKE FERTILIZATION AND
21 HABITAT IMPROVEMENT].

22 * Sec. 2. AS 16.10.505 is amended to read:

23 Sec. 16.10.505. SALMON [FISHERIES] ENHANCEMENT [REVOLVING] LOAN
24 FUND. There is created within the Department of Commerce and Economic
25 Development a loan [REVOLVING] fund to be known as the salmon [FISHER-
26 IES] enhancement [REVOLVING] loan fund. The fund shall be used to
27 carry out the purposes of AS 16.10.500 - 16.10.560 and for no other
28 purpose. All principal and interest payments and all money chargeable
29 to principal or interest that is collected through liquidation by

1 foreclosure or other process on loans made under AS 16.10.500 - 16.-
2 10.620, shall be paid into the salmon enhancement revolving loan fund.
3 * Sec. 3. AS 16.10.507(a) is amended to read:
4 (a) There is established as a special account within the salmon
5 [FISHERIES] enhancement revolving loan fund the foreclosure expense
6 account. This account is established as a reserve from fund equity.
7 * Sec. 4. AS 16.10.510 is amended to read:
8 Sec. 16.10.510. POWERS AND DUTIES OF THE DEPARTMENT [COMMIS-
9 SIONER]. The department [COMMISSIONER] may
10 (1) make loans to permit holders, qualified under AS 16.-
11 10.400 - 16.10.475 [AS 16.10.400 - 16.10.470, INCLUDING THOSE HOLDERS
12 ISSUED PERMITS BEFORE JUNE 24, 1977], for the preconstruction activ-
13 ities [PLANNING], construction, and operation of salmon hatchery
14 facilities;
15 (2) make loans [TO QUALIFIED REGIONAL ASSOCIATIONS WHICH
16 HAVE FORMED A NONPROFIT CORPORATION OR A LOCAL NONPROFIT CORPORATION
17 APPROVED BY A QUALIFIED REGIONAL ASSOCIATION,] for preconstruction
18 activities necessary to obtain a salmon hatchery permit under AS 16.-
19 10.400 - 16.10.475;
20 (3) designate agents and delegate powers to them as neces-
21 sary;
22 (4) adopt regulations necessary to carry out its [HIS]
23 functions;
24 (5) establish loan terms [AMORTIZATION PLANS FOR REPAYMENT
25 OF LOANS, NOT TO EXCEED 30 YEARS];
26 (6) [ESTABLISH THE RATE OF INTEREST FOR LOANS NOT TO EXCEED
27 NINE AND ONE-HALF PERCENT A YEAR;
28 (7)] establish regional and local offices and advisory
29 groups to carry out, or assist in carrying out, the duties and

1 authority of the department [COMMISSIONER];

2 (7) [(8) REPEALED

3 (9)] make grants for organizational and planning purposes to

4 qualified regional associations that [WHICH] have formed a nonprofit

5 corporation, in amounts not exceeding $100,000 per region [AND UP TO

6 AN ADDITIONAL $100,000 ON A 50/50 CASH MATCHING BASIS WITH THE REGION-

7 AL ASSOCIATIONS WHICH HAVE AN AUTHORIZED ROYALTY ASSESSMENT UNDER

8 AS 16.10.530 OR 16.10.540. THE STATE PORTION OF THE MATCHING SHARE

9 SHALL BE AVAILABLE WHEN A FINAL VOTE FOR ASSESSMENTS IS MADE UNDER

10 AS 16.10.530 OR 16.10.540. THIS PROVISION ALSO APPLIES TO QUALIFIED

11 REGIONAL ASSOCIATIONS WHICH HAVE FORMED A NONPROFIT CORPORATION BEFORE

12 JUNE 24, 1977;

13 (10) MAKE LOANS TO QUALIFIED REGIONAL ASSOCIATIONS WHICH

14 HAVE FORMED A NONPROFIT CORPORATION OR TO LOCAL NONPROFIT CORPORATIONS

15 APPROVED BY QUALIFIED REGIONAL ASSOCIATIONS FOR PLANNING AND IMPLEMEN-

16 TATION OF FISHERIES ENHANCEMENT AND REHABILITATION ACTIVITIES INCLUD-

17 ING, BUT NOT LIMITED TO, LAKE FERTILIZATION AND HABITAT IMPROVEMENT].

18 * Sec. 5. AS 16.10 is amended by adding new sections to read:

19 Sec. 16.10.515. LOAN ELIGIBILITY. (a) In order to be eligible

20 for a salmon hatchery preconstruction loan, the applicant must be a

21 nonprofit corporation whose permit application under AS 16.10.400 -

22 16.10.475 has been accepted or approved by the Department of Fish and

23 Game.

24 (b) In order to be eligible for a salmon hatchery construction

25 or operation loan, the applicant must be a nonprofit corporation and

26 hold a permit under AS 16.10.400 - 16.10.475 for the project for which

27 funding is requested.

28 Sec. 16.10.518. LOAN TERMS. (a) All loans shall be secured by

29 collateral satisfactory to the department, including a first deed of

1 trust, an assignment of lease and leasehold improvements, an assign-
2 ment of future revenue from the sale of aquaculture products, or tax
3 assessments from fishermen collected under AS 43.76.
4 (b) The interest rate on loans made under AS 16.10.500 - 16.-
5 10.560 is nine and one-half percent a year.
6 (c) The maximum loan term is 30 years.
7 * Sec. 6. AS 16.10.520(a) is repealed and reenacted to read:
8 (a) The total of all loans for a single salmon hatchery made to
9 a regional aquaculture association or to a nonprofit corporation whose
10 hatchery project has been approved by a regional aquaculture associa-
11 tion may not exceed $10,000,000 in a single fiscal year.
12 * Sec. 7. AS 16.10.520(b) is repealed and reenacted to read:
13 (b) The total of all loans for a single salmon hatchery made to
14 a nonprofit corporation not approved by a regional aquaculture asso-
15 ciation may not exceed $1,000,000 in a single fiscal year.
16 * Sec. 8. AS 16.10.560 is amended to read:
17 Sec. 16.10.560. DEFINITIONS. In AS 16.10.500 - 16.10.560
18 (1) "commissioner" means the commissioner of commerce and
19 economic development;
20 (2) "department" means the Department of Commerce and
21 Economic Development;
22 (3) "regional aquaculture association" means an association
23 that has been certified by the commissioner of fish and game as qual-
24 ified under AS 16.10.380;
25 (4) "salmon hatchery" means a private, nonprofit facility,
26 holding a permit under AS 16.10.400 - 16.10.475, for the artificial
27 incubation of salmon eggs, which may include means for the rearing of
28 juvenile salmon, for release in the natural waters of the state for
29 common use.

1 * Sec. 9. AS 26.15.040(d) is amended to read:

2 (d) [MONEY LOANED SHALL BE DELIVERED TO THE BORROWER IN THE FORM
3 OF A WARRANT DRAWN ON THE TREASURY, VOUCHERED IN THE MANNER PRESCRIBED
4 FOR STATE DISBURSING OFFICERS, AND CHARGED AGAINST THE ALASKA WORLD
5 WAR II VETERANS' REVOLVING FUND. EACH VOUCHER SHALL BE APPROVED BY
6 THE COMMISSIONER OF COMMERCE AND ECONOMIC DEVELOPMENT OR ANY BONDED
7 DEPUTY AUTHORIZED TO ACT AS A CERTIFYING OFFICER.] Upon repayment of
8 loans by installments, or otherwise, in accordance with the prescribed
9 terms, or upon liquidation by foreclosure or other process, or upon
10 receipt of interest [OR OTHER REVENUE], the money so received shall be
11 turned over to the commissioner of revenue for deposit in the Alaska
12 World War II veterans' revolving fund.

13 * Sec. 10. AS 26.15.040(d) is amended to read:

14 (d) Upon repayment of loans by installments, or otherwise, in
15 accordance with the prescribed terms, or upon liquidation by foreclo-
16 sure or other process, or upon receipt of interest, the money so
17 received shall be turned over to the commissioner of revenue for
18 deposit in the general [ALASKA WORLD WAR II VETERANS' REVOLVING] fund.

19 * Sec. 11. AS 26.15.040(e) is amended to read:

20 (e) If a loan made under the veterans' loan program [(a)(3) OF
21 THIS SECTION] is assigned by the borrower or if the real property that
22 secures a loan made under the veterans' loan program [FORMER (a)(2) OR
23 UNDER (a)(4) OF THIS SECTION] is transferred by the borrower, the
24 commissioner of commerce and economic development shall allow the
25 assignee or transferee to assume the outstanding indebtedness on the
26 loan unless the commissioner determines in writing that the credit of
27 the assignee or transferee is not satisfactory to assure repayment of
28 the loan. The assignee or transferee may assume the outstanding
29 indebtedness on the loan at the existing interest rate on the loan.

1 An assignee or transferee is eligible for more than one type of loan,
2 but the total may not exceed $125,000 at any one time.
3 * Sec. 12. AS 27.09.010(a) is amended to read:
4 (a) There is established in the Department of Commerce and
5 Economic Development the mining loan fund. [THE DEPARTMENT MAY MAKE
6 LOANS FROM THE FUND TO UNDERWRITE ADVANCED MINERAL EXPLORATION, DEVEL-
7 OPMENT, OR MINING IN THE STATE.]
8 * Sec. 13. AS 27.09.010(b) is repealed and reenacted to read:
9 (b) The mining loan fund is a revolving loan fund. Upon repay-
10 ment of loans by installments, or otherwise, in accordance with the
11 prescribed terms, or upon liquidation by foreclosure or other process,
12 or upon receipt of interest, the money so received shall be deposited
13 in the mining loan fund.
14 * Sec. 14. AS 27.09.010(b) is amended to read:
15 (b) [THE MINING LOAN FUND IS A REVOLVING FUND.] Upon repayment
16 of loans by installments, or otherwise, in accordance with the pre-
17 scribed terms, or upon liquidation by foreclosure or other process, or
18 upon receipt of interest, the money so received shall be deposited in
19 the general [MINING LOAN] fund.
20 * Sec. 15. AS 27.09.050 is amended to read:
21 Sec. 27.09.050. REGULATIONS. The department may adopt regu-
22 lations in accordance with the Administrative Procedure Act (AS 44.62)
23 to administer this chapter. [REGULATIONS ADOPTED UNDER THIS SECTION
24 SHALL BE PREPARED AFTER CONSULTATION WITH THE DEPARTMENT OF NATURAL
25 RESOURCES OR AFTER CONSULTATION WITH A PERSON WHO, IN THE OPINION OF
26 THE COMMISSIONER OF COMMERCE AND ECONOMIC DEVELOPMENT OR A DESIGNEE,
27 HAS BROAD EXPERIENCE IN AND IS HIGHLY QUALIFIED IN ADVANCED MINERAL
28 EXPLORATION, DEVELOPMENT, AND MINING.]
29 * Sec. 16. AS 41.98.175(a) is amended to read:

1 (a) In addition to uses of fund money authorized in AS 41.98.-
2 170, money of the fund shall be used [UTILIZED] to make grants to
3 municipalities of up to one-half the nonfederal share of costs of
4 projects described in AS 41.98.170 which are initiated by a municipal-
5 ity [, AND LOANS OF AMOUNTS NECESSARY TO ENABLE MUNICIPALITIES TO MAKE
6 OPTION PAYMENTS ON PARKS AND OPEN SPACE LAND FOR THE ACQUISITION OF
7 WHICH FEDERAL FUNDS ARE ANTICIPATED].
8 * Sec. 17. AS 44.33 is amended by adding a new section to read:
9 Sec. 44.33.024. SPECIAL ACCOUNT ESTABLISHED. There is estab-
10 lished as a special account, administered by the Department of Com-
11 merce and Economic Development, the foreclosure expense account. The
12 department may expend money appropriated to the foreclosure expense
13 account when necessary to protect the state's security interest in
14 collateral on loans made by the department, or to defray expenses
15 incurred during foreclosure proceedings after a default by an obligor.
16 * Sec. 18. AS 44.33.245(a) is amended to read:
17 (a) The department may
18 [(1) MAKE LOANS FOR THE CONSTRUCTION, RENOVATION, AND
19 EQUIPPING OF CHILD CARE FACILITIES, INCLUDING PRIVATE NONPROFIT CHILD
20 CARE FACILITIES;
21 (2)] adopt regulations necessary to carry out the pro-
22 visions of AS 44.33.240 - 44.33.275.
23 * Sec. 19. AS 44.33.255(d) is amended to read:
24 (d) All principal and interest payments, and all money charge-
25 able to principal or interest that is collected through liquidation by
26 foreclosure or other process on loans made under AS 44.33.240 - 44.-
27 33.275, shall be paid into the child care facility revolving loan
28 fund.
29 * Sec. 20. AS 44.33.255(d) is amended to read:

1 (d) All principal and interest payments, and all money charge-
2 able to principal or interest that is collected through liquidation by
3 foreclosure or other process on loans made under AS 44.33.240 - 44.-
4 33.275, shall be paid into the general [CHILD CARE FACILITY REVOLVING
5 LOAN] fund.
6 * Sec. 21. AS 45.88.030(d) is amended to read:
7 (d) Upon repayment of loans by installments, or otherwise, in
8 accordance with the prescribed terms, or upon liquidation by foreclo-
9 sure or other process, or upon receipt of interest, the money so
10 received [ALL PRINCIPAL AND INTEREST PAYMENTS ON LOANS MADE UNDER THIS
11 CHAPTER] shall be paid into the alternative [TECHNOLOGY AND] energy
12 revolving loan fund.
13 * Sec. 22. AS 45.88.030(d) is amended to read:
14 (d) Upon repayment of loans by installments, or otherwise, in
15 accordance with the prescribed terms, or upon liquidation by foreclo-
16 sure or other process, or upon receipt of interest, the money so
17 received shall be paid into the general [ALTERNATIVE ENERGY REVOLVING
18 LOAN] fund.
19 * Sec. 23. AS 45.89.030(h) is amended to read:
20 (h) Upon repayment of loans by installments, or otherwise, in
21 accordance with the prescribed terms, or upon liquidation by foreclo-
22 sure or other process, or upon receipt of interest, the money so
23 received [AMOUNTS REPAID ON A LOAN MADE UNDER THIS SECTION] shall be
24 deposited to the residential energy conservation fund.
25 * Sec. 24. AS 45.89.030(h) is amended to read:
26 (h) Upon repayment of loans by installments, or otherwise, in
27 accordance with the prescribed terms, or upon liquidation by foreclo-
28 sure or other process, or upon receipt of interest, the money so
29 received shall be deposited to the general [RESIDENTIAL ENERGY

1 CONSERVATION] fund.

2 * Sec. 25. AS 45.90.010 is amended to read:

3 Sec. 45.90.010. CREATION OF A TOURISM REVOLVING FUND. There is
4 created in the Department of Commerce and Economic Development a
5 tourism revolving fund. All principal and interest payments, and all
6 money chargeable to principal or interest that is collected through
7 liquidation by foreclosure or other process on loans made under this
8 chapter, shall be paid into the tourism revolving fund.

9 * Sec. 26. AS 45.90.010 is amended to read:

10 Sec. 45.90.010. LOAN REPAYMENTS. [CREATION OF A TOURISM REVOLV-
11 ING FUND. THERE IS CREATED IN THE DEPARTMENT OF COMMERCE AND ECONOMIC
12 DEVELOPMENT A TOURISM REVOLVING FUND.] All principal and interest
13 payments, and all money chargeable to principal or interest that is
14 collected through liquidation by foreclosure or other process on loans
15 made under this chapter, shall be paid into the general [TOURISM
16 REVOLVING] fund.

17 * Sec. 27. AS 45.95.020(d) is amended to read:

18 (d) [MONEY LOANED SHALL BE DELIVERED TO THE BORROWER IN THE FORM
19 OF A WARRANT DRAWN ON THE TREASURY, VOUCHERED IN THE MANNER PRESCRIBED
20 FOR STATE DISBURSING OFFICERS, AND CHARGED AGAINST THE SMALL BUSINESS
21 REVOLVING LOAN FUND. EACH VOUCHER SHALL BE APPROVED BY THE COMMIS-
22 SIONER OR ANY BONDED DEPUTY AUTHORIZED TO ACT AS A CERTIFYING OFFI-
23 CER.] Upon repayment of loans by installments, or otherwise, in
24 accordance with the prescribed terms, or upon liquidation by foreclo-
25 sure or other process, or upon receipt of interest [OR OTHER REVENUE],
26 the money so received shall be turned over to the commissioner of
27 revenue for deposit in the small business revolving loan fund.

28 * Sec. 28. AS 45.95.020(d) is amended to read:

29 (d) Upon repayment of loans by installments, or otherwise, in

1 accordance with the prescribed terms, or upon liquidation by foreclo-
2 sure or other process, or upon receipt of interest, the money so
3 received shall be turned over to the commissioner of revenue for
4 deposit in the general [SMALL BUSINESS REVOLVING LOAN] fund.
5 * Sec. 29. AS 45 is amended by adding a new chapter to read:
6 CHAPTER 96. ECONOMIC DEVELOPMENT REVOLVING LOAN FUND.
7 Sec. 45.96.010. CREATION OF ECONOMIC DEVELOPMENT REVOLVING LOAN
8 FUND. There is created in the department an economic development
9 revolving loan fund to carry out the purposes of this chapter, includ-
10 ing the administration of a revolving loan fund qualified to receive
11 revolving loan fund grants from the United States Economic Development
12 Administration (EDA) under Title IX of the Public Works and Economic
13 Development Act of 1965, as amended (42 U.S.C. 3121 et seq.). All
14 money granted to the state by the United States Economic Development
15 Administration, all money appropriated to the fund, all principal and
16 interest payments, and all money chargeable to principal or interest
17 that is collected through liquidation by foreclosure or other process
18 on loans made under this chapter, shall be paid into the economic
19 development revolving loan fund.
20 Sec. 45.96.020. SPECIAL ACCOUNT ESTABLISHED. (a) There is
21 established as a special account within the economic development
22 revolving loan fund the foreclosure expense account. This account is
23 established as a reserve from fund equity.
24 (b) The commissioner may expend money credited to the foreclo-
25 sure expense account when necessary to protect the state's security
26 interest in collateral on loans made under AS 45.96.030 or to defray
27 expenses incurred during foreclosure proceedings after a default by an
28 obligor.
29 Sec. 45.96.030. POWERS AND DUTIES OF THE DEPARTMENT. (a) The

1 department may
2 (1) accept United States Economic Development Administra-
3 tion revolving fund grants;
4 (2) make loans to eligible applicants under the United
5 States Economic Development Administration Long-Term Economic Deteri-
6 oration (LTED) and Sudden and Severe Economic Dislocation (SSED)
7 programs;
8 (3) designate agents and delegate powers to them as neces-
9 sary;
10 (4) adopt regulations necessary to carry out its functions
11 and to administer programs under United States Economic Development
12 Administration guidelines, including regulations to establish reason-
13 able fees for services provided;
14 (5) establish amortization plans for the repayment of loans
15 that may include extensions; and
16 (6) charge and collect the fees established under this
17 subsection.
18 (b) The commissioner of administration shall separately account
19 for all fees and collection charges that the department deposits in
20 the general fund. The annual estimated balance in the account may be
21 used by the legislature to make appropriations to the department to
22 carry out the purposes of this chapter.
23 Sec. 45.96.040. DISPOSAL OF PROPERTY ACQUIRED BY DEFAULT OR
24 FORECLOSURE. The department shall dispose of property acquired
25 through default or foreclosure on a loan made under this chapter.
26 Disposal shall be made in a manner that serves the best interests of
27 the state and may include the amortization of payments over a period
28 of years.
29 Sec. 45.96.500. DEFINITIONS. In this chapter

1 (1) "commissioner" means the commissioner of commerce and
2 economic development;
3 (2) "department" means the Department of Commerce and
4 Economic Development.
5 * Sec. 30. AS 45.98.010 is amended to read:
6 Sec. 45.98.010. CREATION OF HISTORICAL DISTRICT REVOLVING LOAN
7 FUND. There is created in the Department of Commerce and Economic
8 Development a historical district revolving loan fund. Upon repayment
9 of loans made under this chapter by installments, or otherwise, in
10 accordance with the prescribed terms, or upon liquidation by foreclo-
11 sure or other process, or upon receipt of interest, the money so
12 received shall be deposited to the historical district revolving loan
13 fund.
14 * Sec. 31. AS 45.98.010 is amended to read:
15 Sec. 45.98.010. LOAN REPAYMENTS. [CREATION OF HISTORICAL DIS-
16 TRICT REVOLVING LOAN FUND. THERE IS CREATED IN THE DEPARTMENT OF
17 COMMERCE AND ECONOMIC DEVELOPMENT A HISTORICAL DISTRICT REVOLVING LOAN
18 FUND.] Upon repayment of loans made under this chapter by install-
19 ments, or otherwise, in accordance with the prescribed terms, or upon
20 liquidation by foreclosure or other process, or upon receipt of inter-
21 est, the money so received shall be deposited to the general [HISTOR-
22 ICAL DISTRICT REVOLVING LOAN] fund.
23 * Sec. 32. AS 45.98.030 is amended to read:
24 Sec. 45.98.030. POWERS AND DUTIES OF THE DEPARTMENT. For pur-
25 poses of administering this chapter, the Department of Commerce and
26 Economic Development may
27 (1) [PRESCRIBE THE FORM AND PROCEDURE FOR SUBMITTING LOAN
28 APPLICATIONS UNDER THIS CHAPTER;
29 (2)] designate agents and delegate powers to them as is

1 necessary;

2 (2) [(3) IN CONSULTATION WITH THE HISTORIC SITES ADVISORY

3 COMMITTEE,] adopt regulations necessary to carry out its functions [,

4 INCLUDING REGULATIONS FOR THE PROCESS OF PLAN APPROVAL BY THE COMMIT-

5 TEE];

6 (3) [(4)] establish amortization plans for the repayment of

7 loans not to exceed 30 years.

8 * Sec. 33. AS 16.10.320(b), 16.10.520(c), 16.10.520(e), 16.10.540;

9 AS 26.15.010(b), 26.15.010(c), 26.15.030(c)(6), 26.15.030(c)(7), 26.15.-

10 040(a), 26.15.040(b), 26.15.040(c), 26.15.050, 26.15.060, 26.15.130,

11 26.15.140, 26.15.160; AS 27.09.020, 27.09.030, 27.09.040, 27.09.045,

12 27.09.060(1), 27.09.060(2), 27.09.060(4), 27.09.060(6); AS 41.30; AS 41.-

13 98.175(b), 41.98.175(c); AS 44.33.020(5), 44.33.245(b), 44.33.255(a),

14 44.33.255(b), 44.33.255(c), 44.33.260; AS 44.62.330(a)(46); AS 45.88.-

15 020(a)(1), 45.88.020(b), 45.88.020(c), 45.88.030(a), 45.88.030(b), 45.88.-

16 030(c), 45.88.030(e), 45.88.500; AS 45.89.030(a), 45.89.030(b), 45.89.-

17 030(c), 45.89.030(d), 45.89.030(e), 45.89.030(f), 45.89.030(g), 45.89.-

18 030(i), 45.89.030(j), 45.89.030(k), 45.89.500(3), 45.89.500(4); AS 45.90.-

19 020(a)(1), 45.90.020(a)(4), 45.90.020(b), 45.90.030; AS 45.92; AS 45.94;

20 AS 45.95.010(b), 45.95.010(c), 45.95.020(a), 45.95.020(e), 45.95.030,

21 45.95.070; AS 45.98.020, 45.98.040(1), 45.98.040(2), 45.98.040(3), 45.98.-

22 040(4); and secs. 3 and 4, ch. 156, SLA 1984, are repealed.

23 * Sec. 34. AS 26.15.090, 26.15.095; AS 27.09.010(a), 27.09.015, 27.09.-

24 060(5); AS 44.33.240, 44.33.242; AS 45.88.010, 45.88.015; AS 45.89.010,

25 45.89.015; AS 45.90.015; AS 45.95.060, 45.95.065; and AS 45.98.015 are

26 repealed.

27 * Sec. 35. Sections 1 - 9, 11 - 13, 15, 16, 18, 19, 21, 23, 25, 27, 29,

28 30, 32, and 33 of this Act take effect immediately under AS 01.10.070(c).

29 * Sec. 36. Sections 10, 14, 17, 20, 22, 24, 26, 28, 31, and 34 of this

1 Act take effect July 1, 1988.