

Funding Information

General Fund	\$15,700,000
Other Funds	22,000,000
	<u>\$37,700,000</u>

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

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HOUSE BILL NO. 298

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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FIFTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

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For an Act entitled: "An Act making appropriations to the Alaska Student Loan Corporation for the student loan fund; making an appropriation from the student loan fund to the general fund; and providing for an effective date."

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

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\* Section 1. The sum of \$37,700,000 is appropriated from the general fund to the Alaska Student Loan Corporation, student loan fund (AS 14.42.210), to capitalize the loan fund.

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\* Sec. 2. All unrestricted student loan interest payments and all other unrestricted receipts of the Alaska Student Loan Corporation received by or accruing to the corporation during the fiscal year ending June 30, 1988, including income earned on assets of the corporation, are appropriated to the student loan fund (AS 14.42.210) for the purposes of AS 14.42.

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\* Sec. 3. The sum of \$22,000,000 is appropriated from the student loan fund (AS 14.42.210) to the general fund.

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\* Sec. 4. Sections 1 and 2 of this Act take effect on the effective date of an Act passed by the First Session of the Fifteenth Alaska State Legislature that establishes a student loan corporation with the power to issue revenue bonds and that establishes the student loan fund.

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\* Sec. 5. Section 3 of this Act takes effect on the date the Alaska Student Loan Corporation first sells bonds under AS 14.42.

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