

Original sponsors: Larson and Menard

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2

CS FOR HOUSE BILL NO. 415 (Finance)

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IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to agricultural industry production  
7 credits for dairy products; and providing for an  
8 effective date."

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

10 \* Section 1. PURPOSE. The purpose of this Act is to permit dairy  
11 farmers in the state to achieve parity with milk producers who are located  
12 outside the state and to reward those dairy farmers in the state who are  
13 productive and who are making a sincere effort to compete on equal terms  
14 with milk producers located outside the state.

15 \* Sec. 2. AS 03.05 is amended by adding a new section to read:

16 Sec. 03.05.017. AGRICULTURAL PRODUCTION CREDITS FOR DAIRY PROD-  
17 UCTS. (a) In addition to the production credits authorized under  
18 AS 03.05.015, the commissioner shall establish a program of agricul-  
19 tural production credits for dairy products. Credits under this  
20 section shall be applied against amounts due on agricultural loans  
21 made under this title. The credits shall be based on dairy products  
22 produced in the state.

23 (b) The annual credit for the years 1985 - 1987 is \$2.68 per  
24 hundredweight of dairy products as shown on documents acceptable to  
25 the commissioner. The credit shall be applied to the principal on the  
26 debts described in (a) of this section. The credits available under  
27 this section and AS 03.05.015 are limited to 25 percent of the princi-  
28 pal debt incurred.

29 (c) A credit granted under this section may not be transferred.

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