

BY HALFORD, FAIKS, KELLY,  
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UEHLING

1 IN THE SENATE

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SENATE BILL NO. 392

3

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 delinquent loans of the Alaska  
7 Industrial Development and Export Authority; and  
8 providing for an effective date."

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

10 \* Section 1. AS 44.88.165 is repealed and reenacted to read:

11 Sec. 44.88.165. DELINQUENT LOANS. (a) The authority shall  
12 adopt regulations to describe the circumstances under which it will  
13 discontinue purchasing loans from a financial institution because of  
14 excessive delinquencies among the loans previously purchased from the  
15 financial institution. In adopting the regulations, the authority  
16 shall take into consideration its delinquency experience with loans it  
17 has purchased from all financial institutions.

18 (b) The authority may include in the regulations other remedies  
19 it considers appropriate as alternatives to the discontinuance of  
20 purchasing loans from the financial institution.

21 \* Sec. 2. This Act takes effect immediately under AS 01.10.070(c).