

Original sponsors: Halford, Faiks,
Kelly, et al.

1 IN THE SENATE BY THE RULES COMMITTEE

2 CS FOR SENATE BILL NO. 392 (Rules)

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 the Alaska Industrial Development
7 and Export Authority; and providing for an effective
8 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 AS 44.88.165 is repealed and reenacted to read: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).