

Original sponsor: Rules/Legislative Council

1 IN THE SENATE

THE JUDICIARY COMMITTEE

2 CS FOR SENATE BILL NO. 413 (Judiciary) am

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making corrective amendments to the Alaska
7 Statutes as recommended by the revisor of statutes;
8 and providing for an effective date."

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

10 * Section 1. AS 04.11.120(b) is amended to read:

11 (b) A sale under a bottling works license may be made only to a
12 person licensed under this title and only in quantities of more than
13 five [WINE] gallons.

14 * Sec. 2. AS 04.11.130(b) is amended to read:

15 (b) A brewery license authorizes the holder to sell beer in
16 quantities of more than five [WINE] gallons to persons licensed to
17 sell beer under this title.

18 * Sec. 3. AS 04.11.140(b) is amended to read:

19 (b) A winery license authorizes the holder to sell wine to
20 persons licensed under this title in quantities of more than five
21 [WINE] gallons.

22 * Sec. 4. AS 04.11.160(b) is amended to read:

23 (b) A wholesale malt beverage and wine license authorises the
24 holder to sell malt beverages and wine in the original packages in
25 quantities of not less than five [WINE] gallons. The holder of a
26 wholesale malt beverage and wine license may not sell to a person not
27 licensed under this title except as provided in AS 04.21.040. The
28 annual wholesale malt beverage and wine license fee is \$200 for the
29 first \$20,000 of business transacted during a year, payable at the

1 time of making an original application or application for renewal. In
2 addition, the following annual fees shall be paid by a holder of a
3 wholesale malt beverage and wine license:

4	Business Transacted During Year	Fee
5	over \$20,000 and not over \$50,000	\$ 300
6	over \$50,000 and not over \$100,000 . . .	\$ 1,000
7	over \$100,000 and not over \$150,000 . . .	\$ 1,500
8	over \$150,000 and not over \$200,000 . . .	\$ 2,000
9	over \$200,000 and not over \$400,000 . . .	\$ 4,000
10	over \$400,000 and not over \$600,000 . . .	\$ 6,000
11	over \$600,000 and not over \$800,000 . . .	\$ 8,000
12	over \$800,000	\$10,000

13 * Sec. 5. AS 04.11.200(b) is amended to read:

14 (b) A sale by a holder of a retail stock sale license may only
15 be in quantities of five [WINE] gallons or more per sale and may only
16 be to persons licensed under this chapter.

17 * Sec. 6. AS 04.16.130(b) is amended to read:

18 (b) This section does not apply to stocks of beer carried on a
19 delivery truck by a licensed wholesaler if carried for the purpose of
20 sale and delivery to persons licensed under this title in quantities
21 of not less than 10 [WINE] gallons for each sale.

22 * Sec. 7. AS 06.05.095 is amended to read:

23 Sec. 06.05.095. PAYMENT OF ITEMS. If the balance in an [ANY]
24 account subject to withdrawal by or upon the order of a depositor is
25 insufficient to pay an [EQUALS OR EXCEEDS THE AMOUNT OF ANY] item
26 presented for payment, a bank may select from the items that [WHICH]
27 in the aggregate exceed the balance the items to be paid in the [ANY]
28 order convenient to the bank.

29 * Sec. 8. AS 06.05.180, as amended by sec. 1, ch. 7, SLA 1988, is

1 amended to read:

2 Sec. 06.05.180. POWERS AS TRUSTEE AUTHORIZED. Every bank organ-
3 ized under this chapter, subject to the restrictions and limitations
4 of laws and the regulations of the department, may

5 (1) act as trustee under any mortgage or bond issued by the
6 state, or any municipality, body politic, or corporation, foreign or
7 domestic, and accept and execute any municipal or corporate trust not
8 prohibited by the laws of this state;

9 (2) accept a trust from, and execute a trust for a married
10 woman in respect to the married woman's separate property, and act as
11 agent in the management of the property or transact any business in
12 relation to the property;

13 (3) act under the order or appointment of a court of compe-
14 tent jurisdiction including any probate court as guardian, receiver,
15 or trustee of the estate of a minor, and as depository of money paid
16 into court for the benefit of any person, corporation, or party, and
17 in any other fiduciary capacity;

18 (4) act under the order or appointment of a court of compe-
19 tent jurisdiction including any probate court as trustee, guardian,
20 receiver or committee of the estate of an incapacitated person, as
21 defined in AS 13.26.005, or of a [LUNATIC, IDIOT,] spendthrift, [PER-
22 SON OF UNSOUND MIND OR HABITUAL DRUNKARD,] or as receiver or committee
23 of the property or estate of a [ANY] person in insolvency or bankrupt-
24 cy proceedings;

25 (5) act as executor or administrator with or without the
26 will annexed of the estate of a deceased person;

27 (6) accept and execute any legal trust, duty and power in
28 regard to the holding, management and disposition of any estate, real
29 or personal, wherever located, and the rents and profits from it, or

1 the sale of it, as may be granted or confided to it by a court of
2 competent jurisdiction including any probate court or by any person,
3 corporation, municipality or other authority, and is accountable to
4 all parties in interest for the faithful discharge of every trust,
5 duty, or power which it may accept;

6 (7) accept and execute any trust or power conferred upon it
7 by any person or any body politic or domestic or foreign corporation,
8 or any other authority, grant, assignment, transfer, devise, bequest
9 or otherwise, or which may be entrusted or committed or transferred to
10 it by order of a court of competent jurisdiction including any probate
11 court;

12 (8) receive, manage, hold and dispose of according to the
13 terms of any trust or power any property or estate, real or personal,
14 which may be the subject of any such trust or power;

15 (9) act as the fiscal or transfer agent of the United
16 States or of any state, territory, municipality, or other body poli-
17 tic, and in this capacity may receive and disburse moneys, transfer,
18 register and countersign certificates of stocks, bonds, or other
19 evidences of indebtedness;

20 (10) whenever the instrument or power governing the fidu-
21 ciary relationship directs, requires, authorizes, or permits invest-
22 ment in obligations of the United States government, invest in the
23 obligations, [FOR SHORT-TERM CASH MANAGEMENT PURPOSES,] either direct-
24 ly or, for short-term cash management purposes, in the form of securi-
25 ties of, or other interests in, a money market mutual fund operating
26 as an open-end management type investment company or investment trust
27 registered under 15 U.S.C. 80a-1 - 80a-64 (Investment Company Act of
28 1940), if

29 (A) the portfolio of the investment company or

1 investment trust is limited to obligations of the United States
2 government and repurchase agreements fully collateralized by the
3 obligations; and

4 (B) the investment company or investment trust takes
5 delivery of the collateral directly or through an authorized
6 custodian.

7 * Sec. 9. AS 06.05.465(f) is amended to read:

8 (f) The contents of safe deposit boxes which have not been
9 removed within 30 days after demand shall be opened and the contents
10 dealt with in the manner provided for boxes upon which the payment of
11 rental is in default, and the sealed packages containing the contents
12 and the certificates together with any other unclaimed property held
13 by the bank as bailee and certified inventories of that property shall
14 be transferred to the department which shall retain it for five years
15 unless claimed by the person entitled to it before that time. After
16 five years the department shall [SELL OR OTHERWISE APPROPRIATELY]
17 dispose of the property under AS 34.45.110 - 34.45.780. [THE PROCEEDS
18 OF ANY SALE SHALL BE TRANSFERRED TO THE STATE TREASURY AND SHALL BE
19 DEPOSITED IN THE GENERAL FUND.]

20 * Sec. 10. AS 06.05.465(i) is amended to read:

21 (i) Any unclaimed distribution to a stockholder or a depositor
22 shall be held until 90 days after the final distribution and then
23 transmitted to the department. Unclaimed funds of a stockholder or a
24 depositor shall be held by the department for five years and, unless
25 claimed by the person entitled to them before that date, shall be
26 disposed of under AS 34.45.110 - 34.45.780 [TRANSFERRED TO THE STATE
27 TREASURY AND DEPOSITED IN THE GENERAL FUND].

28 * Sec. 11. AS 06.25.140 is amended to read:

29 Sec. 06.25.140. ESTATES OF INCAPACITATED PERSONS [INCOMPETENTS].

1 A trust company may act under the order or appointment of a court of
2 competent jurisdiction including any probate court as trustee, guard-
3 ian, receiver or committee of the estate of an incapacitated person,
4 as defined in AS 13.26.005, or of a [LUNATIC, IDIOT,] spendthrift,
5 [PERSON OF UNSOUND MIND OR HABITUAL DRUNKARD,] or as receiver or
6 committee of the property or estate of a [ANY] person in insolvency or
7 bankruptcy proceedings, and act as executor or administrator with or
8 without the will annexed of the estate of a [ANY] deceased person.

9 * Sec. 12. AS 08.01.010 is amended by adding a new paragraph to read:

10 (28) regulation of electrical administrators under AS 08.40.

11 * Sec. 13. AS 08.01.035 is amended to read:

12 Sec. 08.01.035. APPOINTMENTS AND TERMS. Members of boards
13 subject to this chapter [AND MEMBERS OF THE REAL ESTATE COMMISSION
14 UNDER AS 08.88] are appointed for staggered terms of four years. A
15 member of a board serves until a successor is appointed. An appoint-
16 ment to fill a vacancy on a board is for the remainder of the un-
17 expired term. A member who has served all or part of two successive
18 terms on a board may not be reappointed to that board unless four
19 years have elapsed since the person has last served on the board.

20 * Sec. 14. AS 08.01.065(c) is amended to read:

21 (c) A fee established under this section should reflect, but
22 should not exceed, the actual costs to the department of the activity
23 for which the fee is charged except that the department may establish
24 a fee that is less than the cost of the activity for which the fee is
25 charged if the department determines that it is not reasonable to
26 impose the full cost of the activity on the applicant or licensee.
27 [THE ACTUAL OR ANTICIPATED COSTS TO THE DEPARTMENT OF SERVICES PROVID-
28 ED TO OR ON BEHALF OF A BOARD MUST REFLECT, TO THE EXTENT POSSIBLE,
29 THE AMOUNT OF FEES THE DEPARTMENT COLLECTS FROM PERSONS IN OCCUPATIONS

1 REGULATED BY THE BOARD.]

2 * Sec. 15. AS 08.40.190(c) is amended to read:

3 (c) Work within the exclusionary provisions of this section is
4 nevertheless subject to the inspection provisions of AS 08.40.070 and
5 must follow the regulations regarding workmanship adopted by the
6 department [BOARD].

7 * Sec. 16. AS 09.45.730 is amended to read:

8 Sec. 09.45.730. TRESPASS BY CUTTING OR INJURING TREES OR SHRUBS.
9 A person who without lawful authority cuts down, girdles, or otherwise
10 injures or removes [CARRIES OFF] a tree, timber, or a shrub on (1)
11 the land of another person or on the street or highway in front of a
12 person's house, or (2) [OF] a village [, TOWN,] or municipal [CITY]
13 lot, or cultivated grounds, or [ON] the commons or public land
14 [GROUND]S] of a village [, TOWN,] or municipality [CITY], or (3) [ON]
15 the street or highway in front of land described in (2) of this sec-
16 tion [THEM, WITHOUT LAWFUL AUTHORITY], is liable to the owner of that
17 land, or to the village [, TOWN,] or municipality [CITY] for treble
18 the amount of damages which may be assessed in a civil action. Howev-
19 er, if the trespass was unintentional [CASUAL] or involuntary, or the
20 defendant had probable cause to believe that the land on which the
21 trespass was committed was the defendant's own or that of the person
22 in whose service or by whose direction the act was done, or where the
23 timber was taken from unenclosed woodland for the purpose of repairing
24 a public highway or bridge on or adjoining [UPON] the land [OR ADJOIN-
25 ING IT], only actual damages may be recovered.

26 * Sec. 17. AS 09.63.040(c) is amended to read:

27 (c) A verification made under this section may be in substan-
28 tially the following form:

29 I _____ say [SAYS] on oath or affirm [AFFIRMS] that I have

1 [HE (OR SHE) HAS] read the foregoing (or attached) document and be-
2 lieve [BELIEVES] all statements made in the document are true.

3
4 _____
5 Signature
6

7 Subscribed and sworn to or affirmed before me at _____ on

8 _____
9 (date)

10 _____
11 Signature of Officer

12 _____
13 Title of Officer

14 * Sec. 18. AS 12.55.035(b) is amended to read:

15 (b) Upon conviction of an offense, a defendant who is not an
16 organization may be sentenced to pay, unless otherwise specified in
17 the provision of law defining the offense, a fine of no more than

18 (1) \$75,000 for murder in the first or second degree,
19 sexual assault in the first degree, sexual abuse of a minor in the
20 first degree, kidnapping, or misconduct involving a controlled sub-
21 stance in the first degree;

22 (2) \$50,000 for a class A, B, or C felony;

23 (3) \$5,000 for a class A misdemeanor;

24 (4) \$1,000 for a class B misdemeanor;

25 (5) \$300 for a violation.

26 * Sec. 19. AS 14.03.070 is amended to read:

27 Sec. 14.03.070. SCHOOL AGE. A child who is six years of age [OR
28 WHO WILL BECOME SIX YEARS OF AGE] before August 15 following [PRECED-
29 ING] the beginning of the school year, and who is under the age of 20

1 and has not completed the 12th grade, is of school age.

2 * Sec. 20. AS 14.03.080(d) is amended to read:

3 (d) A child who is five years of age before August 15 following
4 [PRECEDING] the beginning of the school year, and who is under school
5 age, may enter a public school kindergarten.

6 * Sec. 21. AS 14.11.115(c)(1) is amended to read:

7 (1) "debt" means the principal amount of the direct and
8 general obligation indebtedness of the municipality for which all
9 taxable property is subject to taxation to pay the bond, note or other
10 evidence of the debt, determined annually by the Department of Commu-
11 nity and Regional Affairs in consultation with each municipality that
12 is a school district and reported to the municipality and the commis-
13 sioner of education; the determination shall be made by October 1 and
14 report the outstanding debt as of July 1 of that year [IN ACCORDANCE
15 WITH AS 14.17.140(c)];

16 * Sec. 22. AS 14.25.110(g) is amended to read:

17 (g) A member who is eligible for a service retirement salary
18 under this chapter or under the Retirement Act of 1945 is entitled to
19 a benefit of at least \$25 per month for each year of credited service,
20 excluding adjustments made under AS 14.25.142 or 14.25.143. If the
21 member elected option two under former AS 14.25.063(b)(2) for payment
22 of any indebtedness when the member initially applied for a retirement
23 benefit, or if the member elected to receive an early retirement
24 benefit under (b) of this section, the resulting benefit reduction
25 continues in effect.

26 * Sec. 23. AS 14.30.030 is amended to read:

27 Sec. 14.30.030. REPORT OF VIOLATIONS AND PROCEDURES. The chief
28 administrative officer of a district school or regional educational
29 attendance area shall report all apparent violations of AS 14.30.010

1 to the governing body of the district. The governing body shall, on
2 receiving the report or on the complaint of any person, provide for a
3 full and impartial investigation of all charges of violation. In
4 private or federal schools, the chief administrative officer shall
5 make a full and impartial investigation of all apparent violations.
6 If it reasonably appears upon investigation that a person has violated
7 AS 14.30.010, the governing body of a district school or regional
8 educational attendance area, or the chief administrative officer of a
9 private or federal school, shall make and file with the district court
10 a complaint against the person, charging the violation. [THE JUDGE OR
11 MAGISTRATE MAY ISSUE A WARRANT FOR THE ARREST OF THE PERSON AND MAY
12 ACT UPON THE COMPLAINT.]

13 * Sec. 24. AS 15.13.020(d) is repealed and reenacted to read:

14 (d) Members of the commission serve staggered terms of five
15 years, or until a successor is appointed and qualifies. The terms of
16 no two members who are members of the same political party may expire
17 in consecutive years. A member may not serve more than one term.
18 However, a person appointed to fill the unexpired term of a predecessor
19 may be appointed to a successive full five-year term.

20 * Sec. 25. AS 15.25.040(a) is amended to read:

21 (a) The declaration is filed by either

22 (1) the actual physical delivery of the declaration in
23 person or by mail at or before 5:00 p.m., prevailing time, June 1 of
24 the year in which a general election is held for the office, or

25 (2) the actual physical delivery by telegram of a copy in
26 substance of the statements made in paragraphs (1) - (5) of the declaration
27 as required by AS 15.25.030 at or before 5:00 p.m., prevailing
28 time, June 1 of the year in which a general election is held for the
29 office and also the actual physical delivery of the declaration

1 containing paragraphs (1) - (16) [(1) - (15)] as required by
2 AS 15.25.030 by registered mail which is received not more than 15
3 days after that time.

4 * Sec. 26. AS 23.20.350(e) is amended to read:

5 (e) An individual who is eligible under (d) of this section is
6 entitled to receive a weekly benefit under this chapter for the number
7 of weeks set out in column (B) of the table in this subsection oppo-
8 site the applicable earnings ratio of the individual set out in column
9 (A):

10	(A)	(B)
11	Earnings Ratio	Number of Weeks
12	less than <u>1.50</u> [1.49]	16
13	1.50 - 1.99	18
14	2.00 - 2.49	20
15	2.50 - 2.99	22
16	3.00 - 3.49	24
17	3.50 or more	26

18 * Sec. 27. AS 24.60.030(c) is amended to read:

19 (c) Conflicts of interest are prohibited but there is not a
20 conflict of interest if, as to a specific matter, there is no substan-
21 tial impropriety or appearance of impropriety because

22 (1) the person's interest is relatively insignificant; or
23 (2) the person's authority is relatively far removed from
24 any official action that could reasonably be affected by the potential
25 conflict of interest, provided that no attempt has been made to remove
26 the appearance of impropriety by delegating responsibility for offi-
27 cial action.

28 * Sec. 28. AS 28.10.441(8) is amended to read:

29 (8) special permit for vehicle used for transport of

1 disabled or handicapped person issued under AS 28.10.495 [AS PROVIDED
2 IN AS 28.10.215] none.

3 * Sec. 29. AS 37.14.160 is amended to read:

4 Sec. 37.14.160. DUTIES OF COMMISSIONER OF REVENUE. The commis-
5 sioner of revenue is the treasurer of the fund [FUNDS] created in
6 AS 37.14.110 [AS 37.14.010 AND 37.14.110] and shall

7 (1) act as official custodian of the cash and securities
8 belonging to the fund [THOSE FUNDS] and provide adequate safe deposit
9 facilities for it [EACH OF THEM];

10 (2) receive cash belonging to the fund [THOSE FUNDS];

11 (3) collect the principal on securities acquired for the
12 [EACH] fund [ESTABLISHED UNDER AS 37.14.010 AND 37.14.110] and credit
13 the [EACH] fund accordingly;

14 (4) collect interest and dividends earned on investments of
15 the fund [FUNDS ESTABLISHED UNDER AS 37.14.010 AND 37.14.110] and
16 credit the income reserve account of the [EACH] fund accordingly;

17 (5) invest and reinvest the principal of the [EACH] fund in
18 accordance with AS 37.14.170.

19 * Sec. 30. AS 37.14.170 is amended to read:

20 Sec. 37.14.170. INVESTMENTS. (a) The commissioner of revenue,
21 with the approval of the [EACH] advisory board created in AS 37.14.120
22 [AS 37.14.020 AND 37.14.120], may invest the principal of the fund
23 [FUNDS] created in AS 37.14.110 [AS 37.14.010 AND 37.14.110] in the
24 same manner as specified for the investment of surplus pension funds
25 under AS 39.35.110.

26 (b) The commissioner of revenue may

27 (1) invest and reinvest the principal of the fund [FUNDS];

28 (2) sell, exchange, convey, transfer, or otherwise dispose
29 of investments of the fund [FUNDS] by private contract or at public

1 auction;

2 (3) vote upon a stock, bond, or other security; give a
3 general or special proxy or power of attorney with or without power of
4 substitution; exercise a conversion privilege, subscription right, or
5 other option and make payments incidental to it; consent to or partic-
6 ipate in a corporate reorganization or other change affecting corpo-
7 rate securities, delegate discretionary power, pay an assessment or
8 charge in connection with the delegation; and generally exercise any
9 of the powers of an owner with respect to stocks, bonds, securities,
10 or other investments held in the fund [FUNDS];

11 (4) make, execute, acknowledge, and deliver documents of
12 transfer and conveyance and instruments necessary or appropriate to
13 carry out the powers granted;

14 (5) register investments held in the [A] fund in the name
15 of the public school fund advisory board [HAVING THE POWER TO APPROVE
16 INVESTMENTS FOR A FUND];

17 (6) do all acts whether or not expressly authorized that
18 [WHICH] are considered proper for the protection of the investments
19 held in the fund [FUNDS].

20 * Sec. 31. AS 39.20.180 is amended to read:

21 Sec. 39.20.180. TRANSPORTATION AND PER DIEM EXPENSES FOR MEMBERS
22 OF BOARDS, COMMISSIONS, ETC. Except as otherwise provided by law,
23 [FROM AND AFTER MARCH 27, 1962,] the provisions in this section re-
24 lating to per diem and transportation govern exclusively [AND SUPER-
25 SEDE ALL OTHER PROVISIONS OF LAW] with respect to a member of a state
26 board, commission, committee, judicial council, or other similar body
27 of persons of the state organized or established under the authority
28 of law, but excluding any other state employee other than a legis-
29 lator, who is otherwise entitled by law to receive from the state

1 payments for expenses of transportation, and for reimbursement or for
2 per diem in lieu of reimbursement for other expenses incident to
3 duties as such member:

4 (1) for [FOR] transportation, the member is entitled either
5 to the use of state transportation requests, or to be reimbursed for
6 expenses of transportation to the same extent, in the same manner, and
7 under the same conditions as provided for state officials and employ-
8 ees by the provisions of AS 39.20.110 - 39.20.170; [.]

9 (2) for [FOR] reimbursement for other expenses, the member
10 is entitled to a per diem allowance prescribed by the commissioner of
11 administration under the regulatory authority set out in AS 39.20.160
12 for each day or portion of a day spent in actual meeting or on au-
13 thORIZED official business incident to duties as a member.

14 * Sec. 32. AS 41.99 is amended by adding a new section to read:

15 Sec. 41.99.900. DEFINITIONS. In this title, unless the context
16 requires otherwise,

17 (1) "commissioner" means the commissioner of natural re-
18 sources;

19 (2) "department" means the Department of Natural Resources.

20 * Sec. 33. AS 44.21.160(f) is amended to read:

21 (f) The department [DIVISION OF DATA PROCESSING] shall provide
22 [COORDINATE WITH THE DIVISION OF TELECOMMUNICATIONS IN PROVIDING] for
23 the effective transfer of information by telecommunications through
24 the establishment of compatible systems and common standards.

25 * Sec. 34. AS 44.81.270(a) is amended to read:

26 (a) At the direction of the Legislative Budget and Audit Commit-
27 tee under AS 24.20.271, the [THE] legislative auditor may conduct an
28 audit of [CAUSE] the bank [TO BE AUDITED IN THE MANNER AND UNDER THE
29 CONDITIONS PRESCRIBED BY AS 24.20.271 FOR AUDITS PERFORMED BY THE

1 LEGISLATIVE AUDIT DIVISION]. The legislative audit division has free
2 access to all books and papers of the bank that relate to its business
3 and books and papers kept by a director, officer, or employee relating
4 to or upon which a record of its business is kept, and may summon
5 witnesses and administer oaths or affirmations in the examination of
6 the directors, officers, or employees of the bank or any other person
7 in relation to its affairs, transactions, and conditions, and may
8 require and compel the production of records, books, papers, con-
9 tracts, or other documents by court order if not voluntarily produced.

10 * Sec. 35. AS 44.81.270(b) is amended to read:

11 (b) The bank shall be audited annually by independent outside
12 auditors. The legislative auditor may confer with the outside audi-
13 tors and review the workpapers of the audit. [AT THE DIRECTION OF THE
14 LEGISLATIVE BUDGET AND AUDIT COMMITTEE UNDER AS 24.20.271, THE LEGIS-
15 LATIVE AUDITOR MAY CONDUCT AN AUDIT OF THE BANK.]

16 * Sec. 36. AS 44.85.270(i) is amended to read:

17 (i) All references to the "reserve fund" in this section include
18 special accounts within the reserve fund which may be created by the
19 authority to secure the payment of particular bonds [, INCLUDING,
20 WITHOUT LIMITATION, BONDS ISSUED BY THE CAPITAL CITY ESTABLISHED UNDER
21 AS 29.14.010]. The commissioner of revenue may lend surplus money in
22 the general fund to the authority for deposit to any account in the
23 reserve fund in an amount equal to the required debt service reserve.
24 The loans shall be made on such terms and conditions as may be agreed
25 upon by the commissioner of revenue and the authority, including,
26 without limitation, terms and conditions providing that the loans need
27 not be repaid until the obligations of the corporation secured and to
28 be secured by the account in the reserve fund are no longer outstand-
29 ing.

1 * Sec. 37. AS 08.40.080; AS 15.05.016; AS 15.15.213; AS 19.10.220;
2 AS 19.25.110, 19.25.120; AS 41.06.060(1); AS 41.15.170(1); AS 41.17.950(3),
3 41.17.950(4); AS 41.21.990(1), 41.21.990(2); AS 41.35.230(1), 41.35.230(3);
4 AS 44.33.020(11); and AS 44.81.010(c) are repealed.

5 * Sec. 38. Sections 19 and 20 of this Act take effect July 1, 1988.

6 * Sec. 39. Except for secs. 19 and 20, this Act takes effect immediate-
7 ly under AS 01.10.070(c).