

Offered: 5/3/88  
Referred: Rules

5-2068X

Original sponsor: Resources Committee

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2

CS FOR SENATE BILL NO. 494 (Finance)

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 salmon enhancement tax and to  
7 salmon enhancement authorities; and providing for an  
8 effective date."

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

10 \* Section 1. AS 16.10.555 is amended to read:

11 Sec. 16.10.555. DISPOSAL OF PROPERTY ACQUIRED BY DEFAULT OR  
12 FORECLOSURE. The Department of Commerce and Economic Development  
13 shall dispose of property acquired through default or foreclosure of a  
14 loan made under AS 16.10.500 - 16.10.560 [AS 16.10.500 - 16.10.620].  
15 Disposal shall be made in a manner that serves the best interests of  
16 the state, and may include the amortization of payments over a period  
17 of years.

18 \* Sec. 2. AS 43.76 is amended by adding a new section to read:

19 Sec. 43.76.035. EXEMPTION. This chapter does not apply to  
20 salmon harvested under a special harvest area entry permit issued  
21 under AS 16.43.400 to a regional association established under AS 16.-  
22 10.380.

23 \* Sec. 3. AS 16.10.600, 16.10.610, and 16.10.620 are repealed.

24 \* Sec. 4. This Act takes effect immediately under AS 01.10.070(c).