

HOUSE BILL NO. 363

IN THE LEGISLATURE OF THE STATE OF ALASKA

SEVENTEENTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVE TAYLOR

Introduced: 1/13/92

Referred: Resources, Labor & Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act amending the Commercial Fishing Loan Act to allow the making of commercial
2 fishing vessel and gear loans to a borrower if the borrower's loan to acquire a limited
3 entry permit has been repaid."

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

5 * Section 1. AS 16.10.320(i) is amended to read:

6 (i) If a loan is made to a borrower under AS 16.10.310(a)(1)(A), a subsequent loan may
7 not be made to the borrower under AS 16.10.310(a)(1)(B) unless the loan made under
8 AS 16.10.310(a)(1)(A) has been repaid. If a loan is made to a borrower under
9 AS 16.10.310(a)(1)(B), a subsequent loan may be made to the borrower under
10 AS 16.10.310(a)(1)(A) if the total of the balance outstanding on loans received by the borrower
11 under AS 16.10.310 does not exceed \$300,000.