

**SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 363**  
**IN THE LEGISLATURE OF THE STATE OF ALASKA**  
**SEVENTEENTH LEGISLATURE - SECOND SESSION**

**BY REPRESENTATIVE TAYLOR**

**Introduced: 1/29/92**

**Referred: Resources, Labor & Commerce, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

**1 "An Act amending the Commercial Fishing Loan Act, and disapproving a regulation**  
**2 applicable to lending practices under that Act."**

**3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

**4 \* Section 1.** AS 16.10.310 is amended by adding a new subsection to read:

**5 (d)** In receiving and evaluating an application for a loan under (a)(1)(B) of this section,  
**6 the commissioner may not require as a condition of eligibility that a loan applicant demonstrate**  
**7 the applicant's ineligibility for a loan from another lender.**

**8 \* Sec. 2.** AS 16.10.320(d) is amended to read:

**9 (d)** The total of balances outstanding on loans made to a borrower under  
**10 AS 16.10.310(a)(1)(A) may not exceed \$300,000. [THE TOTAL OF BALANCES**  
**11 OUTSTANDING ON LOANS MADE TO A BORROWER UNDER AS 16.10.310 (a)(1)(B)**  
**12 MAY NOT EXCEED \$100,000.]**

**13 \* Sec. 3.** AS 16.10.320(i) is amended to read:

**14 (i)** If a loan is made to a borrower under AS 16.10.310(a)(1)(A), a subsequent loan may

1 not be made to the borrower under AS 16.10.310(a)(1)(B) unless the loan made under  
2 AS 16.10.310(a)(1)(A) has been repaid. If a loan is made to a borrower under  
3 AS 16.10.310(a)(1)(B), a subsequent loan may be made to the borrower under  
4 AS 16.10.310(a)(1)(A) if the total of the balance outstanding on loans received by the borrower  
5 under AS 16.10.310 does not exceed \$300,000.

6 \* Sec. 4. 3 AAC 80.055(b) is disapproved.