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AGRICULTURAL REVOLVING LOAN FUND STATUS 3/20/81

	<u>MATANUSKA AREA</u>	<u>TANANA AREA</u>	<u>KENAI AREA</u>	<u>OTHER AREAS</u>	<u>TOTAL</u>
LOANS OUTSTANDING	7,733,304	12,133,139	1,142,377	790,392	<u>21,718,212</u>
Types:					
Short term					2,857,419
Chattel					7,365,783
Farm Development					8,364,618
Irrigation					310,391
Production Facility					<u>2,820,000</u>

LOANS IN PROCESS (Funds vouchered; loans not closed):

Short-term	46,000	47,000			93,000
Chattel		68,500			68,500
Farm Development	192,081	15,650	15,000		222,731
Irrigation					
Production Facility	<u>36,000</u>	<u>250,000</u>			<u>286,000</u>
Totals	274,081	381,150	15,000		<u>670,231</u>

Total Loans Outstanding and vouchered funds:

22,388,443

LOAN BALANCES TO BE ISSUED (not vouchered):

Short-term					73,000
Chattel	73,000				73,000
Farm Development	515,454	44,000	126,715		722,169
Irrigation					
Production Facility	<u>874,000</u>	<u>417,000</u>			<u>1,291,000</u>
	1,498,454	461,000	126,715		<u>2,086,169</u>

**AGRICULTURAL REVOLVING LOAN FUND STATUS 3/20/81 (continued)**

	<u>MATAHIKA AREA</u>	<u>TANARA AREA</u>	<u>KENAI AREA</u>	<u>OTHER AREAS</u>	<u>TOTAL</u>
<b>LOANS APPROVED:</b>					
Short-term	248,000	851,450	10,000		1,109,450
Cattle	50,000	579,417			633,417
Farm Development	40,000	116,100			156,100
Irrigation		15,000			15,000
Production Facility					
	<u>342,000</u>	<u>1,567,967</u>	<u>10,000</u>	<u>      </u>	<u>1,913,967</u>

**LOAN REQUESTS NEEDING FURTHER INFORMATION:**

Various types of loans	2,214,390	3,363,054	74,000	265,000	<u>4,416,444</u>
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Cash with Treasury and In Transit after latest transmittal and latest vouchers: 29,137.

Total anticipated immediate needs:

Balances of existing loans not disbursed	2,086,169
Loans approved	1,913,967
Loan Requests received, require additional information	4,416,444
	<u>8,416,520</u>

Additional anticipated seed and fertilizer requirements for 1981 crop year  
- applications not received by 3/19/81

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(2) pays the outstanding principal balance for the remaining term of the loan at the prevailing rate of interest which is charged by commercial banks in the state during the calendar quarter in which the department receives notice of the change of use, sale, lease or other disposal of the farm land.

(b) In this section, "non-farm use" means a use of land other than for the production of domesticated plants and animals useful to man, including forage and sod crops, grain and feed crops, fruits, vegetables and livestock. (§ 5 ch 50 SLA 1979)

Editor's note. — Section 7, ch. 50, SLA 1979 provides: "The provisions of AS 03.10.030(e) enacted in sec. 1 of this Act and AS 03.10.035 enacted in sec. 5 of this Act applied to farm development, chattel, and irrigation system loans made after July 1, 1979."

Sec. 03.10.040. Creation of fund. There is an agricultural revolving loan fund which shall not exceed \$20,000,000 to carry out the purpose of this chapter. (§ 5 ch 122 SLA 1953; am § 2 ch 41 SLA 1961; am § 1 ch 81 SLA 1970; am § 6 ch 50 SLA 1979)

Effect of amendment. — The 1979 amendment substituted "\$20,000,000" for "\$5,000,000."

Sec. 03.10.050. Administration of fund. (a) The commissioner shall administer the loan fund in conjunction with the agricultural revolving loan fund board. No loan in excess of \$25,000 may be made by the commissioner without the approval of a majority of the board.

(b) The board is composed of five members appointed by the governor and confirmed by the legislature in joint session. Three members shall be persons with background and experience in Alaska agriculture. Members of the board serve for overlapping three-year terms. Members of the board are not entitled to receive compensation for their services, but shall receive the same travel pay and per diem as provided by law for boards and commissions. (§ 6 ch 122 SLA 1953; am § 1 ch 119 SLA 1976)

Effect of amendment. — The 1976 amendment rewrote this section.

Sec. 03.10.054. Sale or transfer of mortgages and notes.

Repealed by § 14 ch 122 SLA 1980.

Editor's note. — The repealed section derived from § 1, ch. 4, SLA 1964.

...ceding six per cent. It shall be secured by a real estate or chattel mortgage, or both. Loans and the real estate and chattel mortgage security on them for irrigation systems may be in amounts and on terms as determined by the commissioner.

(c) A short term loan, to be amortized within one year, not to exceed \$15,000 to any one borrower may be made for emergency purposes.

(d) Farm development and chattel loans for irrigation systems may be for terms as determined by the commissioner. (§ 4 ch 122 SLA 1953; am § 1 ch 156 SLA 1955; am § 1 ch 41 SLA 1961; am § 1 ch 144 SLA 1966; am § 1 ch 78 SLA 1967; am § 1 ch 135 SLA 1970)

Legislative committee report.—For report on ch. 78, SLA 1967 (HB 274), see 1967 Senate Journal, pp. 513-514.

Sec. 03.10.040. Creation of fund. There is an agricultural revolving loan fund which shall not exceed \$5,000,000 to carry out the purpose of this chapter. (§ 5 ch 122 SLA 1953; am § 2 ch 41 SLA 1961; am § 1 ch 81 SLA 1970)

Sec. 03.10.050. Administration of fund. The commissioner shall administer the loan fund. (§ 6 ch 122 SLA 1953)

Sec. 03.10.054. Sale or transfer of mortgages and notes. The commissioner may sell or transfer at par value or at a premium or discount to the Department of Revenue or a bank or other private purchaser for cash or other consideration the mortgages and notes held by the Department of Natural Resources as security for loans made under this chapter. (§ 1 ch 4 SLA 1964)

Sec. 03.10.060. Short title. This chapter may be cited as the Alaska Agricultural Loan Act. (§ 1 ch 122 SLA 1953)

Chapter 15. Agriculture Pest and Disease Control Fund.

Section  
[Repealed]

Section  
20. Purpose of appropriations

Sec. 03.15.010. Agriculture pest and disease control fund.

Repealed by § 2 ch 34 SLA 1968.

Editor's note. — The repealed section derived from § 1, ch. 90, SLA 1951.

Sec. 03.15.020. Purpose of appropriations. Appropriations available to the department may be used

(1) to buy materials or equipment needed to control agricultural pests when the persons directly affected cannot bear the

Alcoholic Beverages  
Title 4

Amusements and Sports  
Title 5