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HOUSE COMMITTEE REPORT

(11)

Date referred: 4/29/87

FURTHER REFERRALS:

DATE: 5/4/87

The Finance Committee has considered HB 298

"An Act making appropriations to the Alaska Student Loan Corporation for the student loan fund; making an appropriation from the student loan fund to the general fund; and providing for an effective date."

RECOMMENDS:

- replace with CS HB 298 (Fin) the same title
- attached amendment(s) a new title
- do pass
- do not pass
- no recommendation
- individual recommendations
- additional referral to the _____ Committee

ADOPTS: _____ letter of intent

ATTACHES NEW FISCAL NOTE(S):

- fiscal impact same as previous fiscal note published _____
- zero fiscal note same as previous zero fiscal note published _____
- zero with analysis

SIGNING DO PASS:

ADAMS [Signature]

POURCHOT [Signature]

LARSON [Signature]

BOYER [Signature]

GOLL [Signature]

BROWN [Signature]

DAVIS [Signature]

SIGNING OTHER RECOMMENDATIONS:

~~[Signature]~~

FRANK [Signature]

WALLIS [Signature]

RIEGER [Signature]

[Signature]
Chairman's signature

Original sponsor: Finance Committee

Funding Information

General Fund	\$15,700,000
Other Funds	22,000,000
	<u>\$37,700,000</u>

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2 CS FOR HOUSE BILL NO. 298 (Finance)

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act making appropriations to the Alaska Student
7 Loan Corporation for the student loan fund; making an
8 appropriation from the student loan fund to the
9 general fund; and providing for an effective date."

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

11 * Section 1. The sum of \$37,700,000 is appropriated from the general
12 fund to the Alaska Student Loan Corporation, student loan fund (AS 14.42.-
13 210), to capitalize the loan fund.

14 * Sec. 2. All unrestricted student loan interest payments and all other
15 unrestricted receipts of the Alaska Student Loan Corporation received by or
16 accruing to the corporation during the fiscal year ending June 30, 1988,
17 including income earned on assets of the corporation, are appropriated to
18 the student loan fund (AS 14.42.210) for the purposes of AS 14.42.

19 * Sec. 3. The sum of \$22,000,000 is appropriated from the student loan
20 fund (AS 14.42.210) to the general fund.

21 * Sec. 4. Sections 1 and 2 of this Act take effect on the effective
22 date of an Act passed by the First Session of the Fifteenth Alaska State
23 Legislature that establishes a student loan corporation with the power to
24 issue revenue bonds and that establishes the student loan fund.

25 * Sec. 5. Section 3 of this Act takes effect on the date the Alaska
26 Student Loan Corporation first issues bonds under AS 14.42.

Funding Information
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Other Funds 22,000,000
\$37,700,000

1 IN THE HOUSE

BY THE FINANCE COMMITTEE

2

HOUSE BILL NO. 298

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - FIRST SESSION

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22 date of an Act passed by the First Session of the Fifteenth Alaska State
23 Legislature that establishes a student loan corporation with the power to
24 issue revenue bonds and that establishes the student loan fund.

25 * Sec. 5. Section 3 of this Act takes effect on the date the Alaska
26 Student Loan Corporation first sells bonds under AS 14.42.