

CHAPTER 87

AN ACT

[H. B. 95]

Pertaining to veterans' loans and bonuses; amending Secs. 44-2-12 and 44-2-14 ACLA 1949; and declaring an emergency.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. Sec. 44-2-12(e) (2) ACLA 1949 is hereby amended to read as follows:

(\$10,000 loans: Security.) Loans to purchase, remodel, repair, build, furnish or equip, homes or farms in Alaska, including the clearing and drainage for such farms, not to exceed ten thousand dollars (\$10,000.00). In this connection good and sufficient security must in all cases be taken. Such loans shall not exceed 90% of the appraised value of the property to be purchased unless additional amounts are secured by acceptable collateral as determined by the Commissioner in conformity with minimum requirements prescribed by the Board.

Security required.

Section 2. Sec. 44-2-14 ACLA 1949 is hereby amended to read as follows:

Sec. 44-2-14. LOANS, BONUS AND BENEFICIARY PROVISIONS.

(Limitation on securing both bonus and loan.) Persons eligible for loans under this Act shall also be eligible for the bonus hereinafter authorized, provided, however, that the bonus for which each veteran may be eligible shall be an alternative to the loan privileges hereinabove

Limitation on concurrent bonus and loan.

prescribed, until such bonus shall be repaid. It is the intent and purpose hereof that if an eligible person elects to take the bonus and obtains same, he shall thereafter be disqualified under the loan provisions hereof, until the amount of bonus together with accrued interest shall have been repaid. Likewise, if he elects to borrow and obtains any loan authorized by this Act, he shall thereby forfeit his claim to a bonus hereunder.

(Bonus authorized.) The payment of an Alaskan Veteran's cash bonus is hereby authorized to all eligible persons who apply for same and who have not previously disqualified themselves by having contracted a loan or loans hereunder.

(Amount of bonus.) The bonus shall be a sum in dollars equal to the number of months which the veteran spent in service, or fraction thereof, multiplied by ten, providing no bonus should be paid to an enlistee or reenlistee for time served after November 1, 1945, regardless of whether said enlistment or reenlistment was prior or subsequent to November 1, 1945.

(Payment of bonus.) The payment of bonuses shall be administered by the Veterans' Commissioner in accordance with rules and procedures prescribed by the Board.

(a) Beneficiaries: (Eligibility for loans.) Qualifications of persons coming under the provisions of this Act in order to be eligible for loans hereunder shall be as follows:

(1) (Service requirements: Residence.) Persons who have served in the armed forces of the

Amount of bonus
and termination
date.

Beneficiaries.

United States for one year or more, or persons whose service shall have been less than one year because of injury or disability incurred in line of duty, between September 16, 1940, and July 25, 1947, who have been separated from the armed forces with an honorable discharge or honorable separation, who at the time of induction into the service were residents of the Territory of Alaska, who had been residents for not less than one year immediately prior to their induction and who have returned to the Territory after discharge as residents with the intention of remaining in the Territory, provided that no person who is an enlistee or reenlistee shall be eligible for a loan by virtue of time served after November 1, 1945, regardless of whether said enlistment or reenlistment was prior or subsequent to November 1, 1945.

Term of service
required.

Honorable
termination.

Residence.

(2) (Dependents.) Persons who were dependent on a member of the armed forces or veteran of World War II, at the time of such member's or Veteran's death, provided:

Dependents.

(a) Such member or veteran was a resident of the Territory for one year prior to induction into the service; and

Residence.

(b) Served in the armed forces for at least one year between September 16, 1940, and July 25, 1947, provided no benefits for loans shall accrue to dependents of an enlistee or reenlistee for time served after November 1, 1945, regardless of whether said enlistment or reenlistment was prior or subsequent to November 1, 1945; and

Term of service.

(c) Dies prior to the official date of the termination of said war; and

Time of death.

(d) Was not discharged other than honorably.

Such dependents must be unmarried and the deceased member of the armed forces or deceased veteran must have been their chief means of support and they must be either a widow, widower, minor son, minor daughter; or mother, father, sister or brother incapable of self support. Such dependents must be residents of the Territory at the time of making such application and intend to reside therein permanently. The rights of minor children hereunder may be exercised only if they have no surviving parent and have a duly appointed guardian who may make application on their behalf to secure a loan for their care, support, education or other purposes mentioned in subsection (e), (1) of Section 2 of this Act or receive the bonus for said purposes.

(3) (Eligibility in Alaska only.) No person shall be eligible for any benefits hereunder if he is eligible under the laws of any state or other Territory for a veteran's loan or bonus.

(b) Qualifications: (Bonus eligibility.) Qualifications of persons coming under the provisions of this Act in order to be eligible for bonuses shall be as follows:

(1) As to persons who have returned to the Territory after honorable discharge or honorable separation and have the intention of remaining in the Territory, the qualifications shall be those contained in Section 4, (a).

(2) As to persons who have not returned to the Territory after honorable discharge or hon-

Dependency requirements.

Exclusive Alaska eligibility.

Persons returning to Alaska.

orable separation and do not have the intention of remaining in the Territory, the qualifications shall be those contained in Section 4, (a) and an additional requirement of five years residence in the Territory immediately prior to the time of induction.

Limitation for former residents.

Section 3. EMERGENCY CLAUSE. An emergency is hereby declared to exist and this Act shall take effect immediately upon its passage and approval.

Approved March 23, 1949.

CHAPTER 88

AN ACT

[H. B. 97]

To amend the Property Tax Act identified as H. B. No. 2 of the Nineteenth Session, by providing a clause pertaining to tax on boats by amending Section 3 of said Act.

Be it enacted by the Legislature of the Territory of Alaska:

Section 1. Section 3 of the Alaska Property Tax Act which was House Bill No. 2 of this session of the Legislature, is hereby amended by adding thereto at the end thereof the following language:

With respect to any boat or vessel engaged in marine service on a commercial basis and subject to the provisions of this Act, the owner of said boat or vessel may elect:

(a) To pay the tax levied hereunder on such boat or vessel on the basis of the value thereof as defined herein, or,