

tax due under Ch. 10, SLA 1949, or for any other state tax, the amount of the refund to which he is entitled may be credited by the commissioner of revenue toward payment of that tax which is owing.

Sec. 2. The commissioner of revenue shall announce the availability of this refund in newspapers of general circulation throughout the state.

Approved March 20, 1962

CHAPTER 28

AN ACT

Appropriating \$65,700 from the general fund for the refunding of interest paid on taxes levied under the Alaska Property Tax Act, Ch. 10, SLA 1949; and providing for an effective date.

(C.S.H.B. 331)

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

Section 1. The sum of \$65,000 is appropriated from the general fund to the Department of Revenue for the refund of interest paid on taxes levied under the Alaska Property Tax Act, Ch. 10, SLA 1949. The sum of \$700 is appropriated from the general fund to the Department

of Revenue for the purpose of announcing the availability of this refund in newspapers of general circulation throughout the state.

Sec. 2. Any unused portion of the appropriations made by this Act shall lapse into the general fund on July 1, 1964.

Sec. 3. This Act takes effect July 1, 1962.

Approved March 20, 1962

CHAPTER 29

AN ACT

Relating to repayment from the World War II Veterans' Revolving Fund to the general fund of a \$1,000,000 loan; amending Sec. 2, Ch. 97, SLA 1957, and Sec. 2, Ch. 139, SLA 1953, as last amended by Sec. 3, Ch. 97, SLA 1957.

(H.B. 333)

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

Section 1. Sec. 2, Ch. 97, SLA 1957, is amended to read:

Sec. 2. **Extension of Agreement.** The agreement and amendments referred to in Section 1 of this Act and all the provisions therein providing for the transfer of \$1,000,000 from the general fund to the Alaska World War II Veterans' Revolving Fund are hereby continued and extended until such time as the funds transferred shall have been repaid into the general fund in full; provided, however, no repayment of any part of the principal sum advanced by the Treasurer shall be required of the Department of Commerce, Division of Veterans' Af-

fairs, as successor to the Veterans' Affairs Commission, until July 1, 1972. Interest on the principal sum outstanding heretofore paid is recognized as, and shall continue to be a legal and proper charge, and shall continue to be paid at the rate of two percent per annum from the date set forth in the above agreement and amendments until July 1, 1962, and at the rate of two and one-half percent per annum thereafter until the principal and all interest are fully paid.

Sec. 2. Sec. 2, Ch. 139, SLA 1953, as last amended by Sec. 3, Ch. 97, SLA 1957, is amended to read:

Sec. 2. For the purposes of carrying out the provisions of this Act, the Territorial Office of the Commissioner of Vet-

erans' Affairs or its successor, the Department of Commerce, Division of Veterans' Affairs, is hereby authorized to negotiate with and transfer or sell to and repurchase from the Territorial Treasurer or his successor, the Department of Revenue, its preferred commercial paper, not to exceed \$1,000,000 for cash, which cash shall be used only for

the purposes of making loans to veterans eligible under this Act. Any monies loaned under this section shall be subject to interest at the rate of two percent per annum on the principal outstanding until July 1, 1962, and at the rate of two and one-half percent per annum thereafter until all principal and interest are fully paid.

Approved March 20, 1962

CHAPTER 30

AN ACT

Appropriating for the expenses of freight rate litigation; and providing for an effective date.

(C.S.H.B. 348)

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

Section 1. The sum of \$5,104 is appropriated from the general fund to the Office of the Governor to defray expenses of

freight rate litigation, FMB Docket 881.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved March 20, 1962

CHAPTER 31

AN ACT

Appropriating to municipalities refunds of the proceeds of the tax on coin-operated devices; and providing for an effective date.

(H.B. 377)

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

Section 1. The sum of \$44,655 is appropriated from the general fund to the following municipalities in the listed amounts as refunds of a portion of the coin-operated devices tax earned within such municipalities according to the provisions of Sec. 48-3-6, ACLA 1949, as repealed and re-enacted by Sec. 6, Ch. 142, SLA 1960:

Ketchikan	3,242.00
King Cove	86.00
Klawock	12.00
Kodiak	2,510.00
Nenana	414.00
Nome	735.00
North Pole	77.00
Palmer	513.00
Pelican	72.00
Petersburg	874.00
Seldovia	106.00
Seward	2,230.00
Sitka	2,384.00
Skagway	336.00
Unalaska	24.00
Valdez	52.00
Wrangell	427.00

Anchorage	\$16,164.00
Cordova	1,877.00
Craig	252.00
Douglas	264.00
Fairbanks	7,893.00
Haines	326.00
Hydaburg	12.00
Juneau	2,880.00
Kake	38.00
Kenai	855.00

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved March 20, 1962