



LAWS OF ALASKA

FIRST SPECIAL SESSION

1964

Source:

FSS-HB 3

Chapter No.:

3

AN ACT

Appropriating federal program receipts for the adjustment and retirement of mortgages; and providing for an effective date.

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

* Section 1. The sum of \$5,500,000 of federal program receipts to be received by the State of Alaska pursuant to Section 57, Alaska Omnibus Act of 1964, is appropriated to the Department of Commerce for the purpose of adjusting or retiring home mortgage obligations or other real property liens secured by one to four family homes which were severely damaged or destroyed in the earthquake and subsequent seismic waves of March 27, 1964. Of the \$5,500,000 appropriated, an amount not to exceed \$110,000 may be used to pay the costs of administering such program.

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