



# LAWS OF ALASKA

1984

**Source**

CSHB 553 (Loans)

**Chapter No.**

109

**AN ACT**

Amending the Alaska Grain Reserve Program; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: June 15, 1984  
Actual Effective Date: June 16, 1984

AN ACT

Amending the Alaska Grain Reserve Program; and providing for an effective date.

\* Section 1. AS 03.12.020 is amended to read:

Sec. 03.12.020. DUTIES OF THE DEPARTMENT. In carrying out the purposes of this chapter the department shall

(1) make loans to state grain producers under the conditions set out in this chapter;

(2) administer and inspect stored grain held as collateral for loans made under this chapter; and

(3) administer the Alaska grain reserve revolving loan fund (AS 03.12.040).

\* Sec. 2. AS 03.12.030(a) is amended to read:

(a) The department may make a loan to a state grain producer secured by grain grown by that producer in 1983 or 1984. Grain that is used as collateral for a loan made under this chapter must be graded number four or better, except that hullless barley may be accepted as collateral under conditions determined by the commissioner of the Department of Natural Resources.

\* Sec. 3. AS 03.12.040 is amended to read:

Sec. 03.12.040. ALASKA GRAIN RESERVE REVOLVING LOAN FUND. The Alaska grain reserve revolving loan fund is established in the department for the purpose of financing loans made under this chapter. The fund consists of appropriations made to it by the legislature and

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1        repayments of principal and accrued interest on loans made from the  
2        fund.

3        \* Sec. 4. AS 03.12.200 is amended to read:

4                Sec. 03.12.200. DEFINITIONS. In this chapter

5                    (1) "commissioner" means the commissioner of natural  
6        resources;

7                    (2) "department" means the Department of Natural Resources;

8                    (3) "fund" means the Alaska grain reserve revolving loan  
9        fund; and

10                   (4) "grain" means barley, wheat or oats.

11        \* Sec. 5. This Act takes effect immediately in accordance with AS 01.-  
12        10.070(c).