



LAWS OF ALASKA

1984

Source

CSSB 342(Fin)

Chapter No.

82

AN ACT

Relating to the Alaska Agricultural Loan Act.

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

THE ACT FOLLOWS ON PAGE 1, LINE 9.

Approved by the Governor: June 1, 1984
Actual Effective Date: August 30, 1984

AN ACT

Relating to the Alaska Agricultural Loan Act.

* Section 1. AS 03.10.020(1) is repealed and reenacted to read:

(1) make a loan to

(A) an individual resident farmer, homesteader, or a partnership or corporation composed of farmers and homesteaders for

(i) clearing land for agricultural purposes;

(ii) development of farms;

(iii) storage and processing of farm produce; or

(iv) the purchase of livestock or machinery;

(B) an individual state resident, or a partnership or corporation for

(i) storage and processing plants for agricultural products;

(ii) the commercial production or processing of horticultural products in the state;

(iii) the commercial production or processing of animal feed in the state; or

(iv) the raising or care of animals in the state for the purpose of marketing their fur;

* Sec. 2. AS 03.10.020 is amended by adding a new subsection to read:

(b) In this section "horticultural products" means vegetables,

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1 fruit plants, grass seed, sod, tree seedlings, ornamental plants,
2 foliage, or flowering plants, grown in a greenhouse or nursery.

3 * Sec. 3. AS 03.10.030(c) is amended to read:

4 (c) A short term loan, to be amortized within one year, not to
5 exceed \$350,000 to any one borrower may be made for operating pur-
6 poses, except that a loan made under this subsection may not exceed
7 \$200,000 unless the loan is made to a borrower in a farm disaster area
8 declared under AS 03.10.058. The term of a loan made under this
9 subsection may be extended for up to three years by the agricultural
10 revolving loan fund board, in the discretion of the board, upon appli-
11 cation by the borrower.

12 * Sec. 4. AS 03.10.030(g)(4) is repealed and reenacted to read:

13 (4) be made for clearing land other than land that has been
14 classified by the United States Department of Agriculture, Soil Con-
15 servation Service under the Land Capability Classification System as
16 having agricultural potential for the production of annual crops, hay,
17 or for pasture.