



# LAWS OF ALASKA

2002

**Source**

HB 447

**Chapter No.**

105

**AN ACT**

Relating to the interest rates that may be charged on loans by the Commercial Fishing and Agriculture Bank.

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

THE ACT FOLLOWS ON PAGE 1

**Approved by the Governor:** June 28, 2002  
**Actual Effective Date:** September 26, 2002

AN ACT

1 Relating to the interest rates that may be charged on loans by the Commercial Fishing and  
2 Agriculture Bank.

3  
4 \* Section 1. AS 44.81.010(a) is amended to read:

5 (a) There is established the Alaska Commercial Fishing and Agriculture Bank.  
6 The exercise by the bank of the powers conferred by this chapter is considered to be  
7 for a public purpose. In the exercise of its powers under AS 44.81.215(11), the bank is  
8 acting as an agent under the express authority and reservations of the state as the issuer  
9 of limited entry permits under AS 16.43. The bank is exempt from the provisions of  
10 AS 06.05 (Alaska Banking Code) and AS 10.15 (Alaska Cooperative Corporation Act)  
11 in its structure and operations and in the exercise of powers granted by this chapter,  
12 and the bank is exempt from AS 45.45.010 - 45.45.090 when lending money under  
13 this chapter.