



LAWS OF ALASKA

2018

Source
HB 56

Chapter No.

AN ACT

Relating to limitations on certain commercial fishing loans made by the Department of Commerce, Community, and Economic Development.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to limitations on certain commercial fishing loans made by the Department of
2 Commerce, Community, and Economic Development.

3 _____

4 * **Section 1.** AS 16.10.320(d) is amended to read:

5 (d) The total of balances outstanding on loans made to a borrower under
6 AS 16.10.310(a)(1)(A) may not exceed **\$400,000** [\$300,000]. The total of balances
7 outstanding on loans made to a borrower under AS 16.10.310(a)(1)(B) may not exceed
8 \$200,000 [FOR THE PURCHASE OF AN ENTRY PERMIT AND MAY NOT
9 EXCEED \$100,000 FOR ALL OTHER LOANS UNDER THAT
10 SUBPARAGRAPH]. The total of balances outstanding on loans made to a borrower
11 under AS 16.10.310(a)(1)(C) may not exceed **\$400,000** [\$300,000]. The total of
12 balances outstanding on loans made to a borrower under AS 16.10.310(a)(1)(D) to
13 satisfy past due federal tax obligations may not exceed \$35,000. The total of balances
14 outstanding on loans made under AS 16.10.310(a)(1)(E) may not exceed \$2,000,000

1 for each community eligible under federal statute or regulation to establish or
2 participate in the establishment of a community quota entity. The total of balances
3 outstanding on loans made to a borrower under AS 16.10.310(a)(1)(F) may not exceed
4 **\$400,000** [\$300,000]. Excluding loans made under AS 16.10.310(a)(1)(E), the total of
5 balances outstanding on all loans, including debt refinancing under AS 16.10.310(a),
6 made to a borrower under AS 16.10.300 - 16.10.370 may not exceed \$400,000.