

**SENATE BILL NO. 71**

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTIETH LEGISLATURE - FIRST SESSION

**BY SENATOR STEVENS**

**Introduced: 2/27/17**

**Referred: Labor and Commerce, Finance**

**A BILL**

**FOR AN ACT ENTITLED**

1 **"An Act relating to limitations on certain commercial fishing loans made by the**  
2 **Department of Commerce, Community, and Economic Development."**

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

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.