

# State Revenue Loans Regionals

JUNEAU — State Revenue Commissioner Robert D. Stevenson said the state has made its first loan, \$250,000, under a law enacted during the 1972 legislative session providing for loans to Alaska Native Regional Corporations.

The 1972 law provides that each of the 12 regional corporations formed under the provisions of the Alaska Native Claims Settlement Act approved by Congress in 1971 may borrow up to \$250,000 to fund organizational or initial operating costs, at an interest rate not to exceed 5.9 per cent.

The first loan was made to Doyon, Ltd., regional corporation for Interior Alaska. It is payable on or before Dec. 31, 1974, with initial payments to begin following the release earlier that year of federal fund distributions provided by the Settlement Act.