CS FOR HOUSE BILL NO. 233(CRA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY THE HOUSE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

Offered: 2/4/00
Referred: Judiciary
Sponsor(s): HOUSE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

A BILL

FOR AN ACT ENTITLED

"An Act granting authority to each municipality or other political subdivision, public agency, or other instrumentality of the state to be a debtor under Chapter 9 of the Federal Bankruptcy Act and to take any appropriate action authorized by federal law relating to bankruptcy."

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

Section 1. AS 37.25 is amended by adding a new section to read:

Sec. 37.25.050. Bankruptcy of state political subdivisions and instrumentalities. The state grants authority under 11 U.S.C. 109(c) to each municipality or other political subdivision, public agency, or other instrumentality of the state to be a debtor under 11 U.S.C. 901 - 946 (Chapter 9 of the Federal Bankruptcy Act) and to take any appropriate action authorized by federal law relating to bankruptcy.