

HOUSE CS FOR CS FOR SENATE BILL NO. 329(JUD)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - SECOND SESSION

BY THE HOUSE JUDICIARY COMMITTEE

Offered: 5/6/98

Referred: Rules

Sponsor(s): SENATE LABOR AND COMMERCE COMMITTEE BY REQUEST

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the regulation authority, exemptions, and definitions of the
2 Alaska Business License Act."

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

4 * **Section 1.** AS 43.70.090 is amended to read:

5 **Sec. 43.70.090. Regulations.** The department may adopt regulations necessary
6 to implement [DETERMINE AND COLLECT THE FEES IMPOSED BY] this
7 chapter.

8 * **Sec. 2.** AS 43.70 is amended by adding a new section to read:

9 **Sec. 43.70.105. Exemptions.** This chapter does not apply to
10 (1) a fisheries business;
11 (2) the sale of liquor under a license issued under AS 04.11;
12 (3) an insurance business;
13 (4) a mining business;
14 (5) supplying services as an employee;

1 (6) furnishing goods or services by a person who does not represent to
2 be regularly engaged in furnishing goods or services;

3 (7) the activities of an investment club; in this paragraph,

4 (A) "investment club" means a group of individuals,
5 incorporated or otherwise organized, that engages primarily in investing in
6 securities, that does not sell investment services to another person, that does not
7 advertise, and the primary purpose of which is educational;

8 (B) "security" has the meaning given in AS 45.55.990.

9 * Sec. 3. AS 43.70.110(1) is repealed and reenacted to read:

10 (1) "business" means a for profit or nonprofit entity engaging or
11 offering to engage in a trade, a service, a profession, or an activity with the goal of
12 receiving a financial benefit in exchange for the provision of services, or goods or
13 other property;