



LAWS OF ALASKA

2003

Source
HB 159

Chapter No.

AN ACT

Relating to the frequency of examinations of certain persons licensed to engage in the business of making loans of money, credit, goods, or things in action; repealing the requirement for a state examination and evaluation of the Alaska Commercial Fishing and Agriculture Bank; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1 Relating to the frequency of examinations of certain persons licensed to engage in the
2 business of making loans of money, credit, goods, or things in action; repealing the
3 requirement for a state examination and evaluation of the Alaska Commercial Fishing and
4 Agriculture Bank; and providing for an effective date.

5 _____
6 * **Section 1.** AS 06.20.170 is amended to read:

7 **Sec. 06.20.170. Periodic [ANNUAL] examination.** The department shall
8 examine the affairs, business, office, and records of each licensee at least once **every**
9 **18 months** [EACH YEAR]. Examination fees are to be charged to and paid by the
10 licensee in accordance with AS 06.01.010. The department may maintain an action
11 for the recovery of the costs in any court of competent jurisdiction, with recourse to
12 the bonds referred to in AS 06.20.050 and 06.20.080.

13 * **Sec. 2.** AS 44.81.270(d) is repealed.

14 * **Sec. 3.** This Act takes effect July 1, 2003.