

LAWS OF ALASKA 2004

Source
HB 517(title am)

Chapter No.

AN ACT

Relating to the definition of certain security accounts, including certain reinvestment, investment management, and custody accounts.

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

THE ACT FOLLOWS ON PAGE 1

AN ACT

1	Relating to the definition of certain security accounts, including certain reinvestment,
2	investment management, and custody accounts.
3	
4	* Section 1. AS 13.33.301 is amended to read:
5	Sec. 13.33.301. Definitions. In AS 13.33.301 - 13.33.310,
6	(1) "beneficiary form" means a registration of a security that indicates
7	the present owner of the security and the intention of the owner regarding the person
8	who will become the owner of the security upon the death of the owner;
9	(2) "POD" means "pay on death";
10	(3) "register," including its derivatives, means to issue a certificate
11	showing the ownership of a certificated security or, in the case of an uncertificated
12	security, to initiate or transfer an account showing ownership of securities;
13	(4) "registering entity" means a person who originates or transfers a
14	security title by registration and includes a broker maintaining security accounts for

property, in a business, or in an obligation of an enterprise or other issuer and in a certificated security, an uncertificated security, and a security account; (6) "security account" means (A) a reinvestment account associated with a security securities account with a broker, a cash balance in a brokerage account cash equivalents, interest, earnings, or dividends earned or declared security in an account, a reinvestment account, or a brokerage account whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account se whether or not credited to the account before the owner's death; or (C) an investment management account, or a custom powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; and (ii) a cash balance in the account; niterest, earning	1	customers and a transfer agent or other person acting for or as an issuer of securities;
a certificated security, an uncertificated security, and a security account; (6) "security account" means (A) a reinvestment account associated with a security securities account with a broker, a cash balance in a brokerage account cash equivalents, interest, earnings, or dividends earned or declared security in an account, a reinvestment account, or a brokerage account whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account se whether or not credited to the account before the owner's death; or (C) an investment management account, or a curve account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; and (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	2	(5) "security" means a share, participation, or other interest in
(6) "security account" means (A) a reinvestment account associated with a security securities account with a broker, a cash balance in a brokerage account cash equivalents, interest, earnings, or dividends earned or declared security in an account, a reinvestment account, or a brokerage account whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account se whether or not credited to the account before the owner's death; or (C) an investment management account, or a cue account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	3	property, in a business, or in an obligation of an enterprise or other issuer and includes
(A) a reinvestment account associated with a securities account with a broker, a cash balance in a brokerage account cash equivalents, interest, earnings, or dividends earned or declared security in an account, a reinvestment account, or a brokerage account whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account se whether or not credited to the account before the owner's death; or (C) an investment management account, or a cumulation of a bank with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; and (ii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	4	a certificated security, an uncertificated security, and a security account;
securities account with a broker, a cash balance in a brokerage account, a cash equivalents, interest, earnings, or dividends earned or declared security in an account, a reinvestment account, or a brokerage account, whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account se whether or not credited to the account before the owner's death; or (C) an investment management account, or a cumposer; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; and (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	5	(6) "security account" means
cash equivalents, interest, earnings, or dividends earned or declared security in an account, a reinvestment account, or a brokerage account whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account see whether or not credited to the account before the owner's death; or (C) an investment management account, or a cum account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; and (ii) a cash balance in the account; and dividends that are earned or declared on a security in the account.	6	(A) a reinvestment account associated with a security, a
security in an account, a reinvestment account, or a brokerage account whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account see whether or not credited to the account before the owner's death; or (C) an investment management account, or a cumulated account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; and (ii) cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	7	securities account with a broker, a cash balance in a brokerage account, cash,
whether or not credited to the account before the owner's death; [OR] (B) a cash balance or other property held for or due owner of a security as a replacement for or product of an account se whether or not credited to the account before the owner's death; or (C) an investment management account, or a cu account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	8	cash equivalents, interest, earnings, or dividends earned or declared on a
11 (B) a cash balance or other property held for or due 12 owner of a security as a replacement for or product of an account se 13 whether or not credited to the account before the owner's death; or 14 (C) an investment management account, or a cu 15 account, with a trust company or with a trust division of a bank with 16 powers; this subparagraph includes, whether or not credited to 17 account before the owner's death, 18 (i) the securities in the account; 19 (ii) a cash balance in the account; and 20 (iii) cash, cash equivalents, interest, earning 21 dividends that are earned or declared on a security in the account.	9	security in an account, a reinvestment account, or a brokerage account,
owner of a security as a replacement for or product of an account se whether or not credited to the account before the owner's death; or (C) an investment management account, or a cu account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	10	whether or not credited to the account before the owner's death; [OR]
whether or not credited to the account before the owner's death; or (C) an investment management account, or a cu account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	11	(B) a cash balance or other property held for or due to the
(C) an investment management account, or a cuaccount, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	12	owner of a security as a replacement for or product of an account security,
account, with a trust company or with a trust division of a bank with powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	13	whether or not credited to the account before the owner's death; or
powers; this subparagraph includes, whether or not credited to account before the owner's death, (i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	14	(C) an investment management account, or a custody
17 account before the owner's death, (i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account; and	15	account, with a trust company or with a trust division of a bank with trust
(i) the securities in the account; (ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the account.	16	powers; this subparagraph includes, whether or not credited to the
(ii) a cash balance in the account; and (iii) cash, cash equivalents, interest, earning dividends that are earned or declared on a security in the accounts.	17	account before the owner's death,
20 (iii) cash, cash equivalents, interest, earning 21 dividends that are earned or declared on a security in the account	18	(i) the securities in the account;
dividends that are earned or declared on a security in the account of the declared of the decl	19	(ii) a cash balance in the account; and
	20	(iii) cash, cash equivalents, interest, earnings, or
22 (7) "TOD" means "transfer on death."	21	dividends that are earned or declared on a security in the account;
	22	(7) "TOD" means "transfer on death."