



# Representative Sam Kito

## Alaska State Legislature

### House District 33

Downtown Juneau

Douglas

Haines

Klukwan

Skagway

Gustavus

Excursion Inlet

Chair

House Labor & Commerce

Chair

Legislative Council

Member

House Health & Social Services

Member

House Rules

### Summary of Changes

#### House Bill 170 Version J to Version O

*"AK Securities Act; Penalties; Crt. Rules"*

The title of the bill was amended to include "relating to protecting older and vulnerable adults from financial exploitation."

Section 45.56.310 (12) was amended to remove the phrase "by a governmental authority", thus requiring that any pending or contemplated litigation must be described on a securities registration by qualification request regardless of source.

Section 45.56.480 was amended to add specific references to broker-dealer and investment adviser in addition to qualified individuals as persons required to report attempted or financial exploitation to expand the class of persons required to report while clarifying that only one report per occurrence is required. This amendment clarified that only one report is required and that the administrator or adult protective services may request updated information.

Section 45.56.670 was amended to remove violations of regulations or orders from the criminal enforcement provisions of the Act.

### Contact

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