

# Alaska State Senate

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Sen. Gary Stevens  
Sen. Berta Gardner

## Senate Labor & Commerce Committee

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### SCS CSHB170(L&C)

#### Alaska Securities Act

#### Explanation of Changes (Version O to R)

- Page 15, line 6

A definition for “person” (located in AS 45.56.900) was added to AS 45.55.990

- Page 48, lines 17-19

Sec. 45.56.420(c)(3) has been rewritten for clarification that the provision references rules adopted by the United States Securities and Exchange Commission under the Dodd-Frank Wall Street Reform and Consumer Protection Act.

- Page 94

State securities laws are intricately related to federal laws on securities but making provisions of the bill subject to the adoption of future amendments to the federal statutes raised the issue of improper delegation of legislative authority to the federal government. This version removes language “or as later amended” in Sec. 45.56.730.