

Alaska State Legislature

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Summary of Changes

House Bill 85 – Financial Institutions; Liability (32-LS0371\B) to (32-LS0371\W)

Section & Statute Referenced	Version B	House L&C CS (Version G)	Explanation
<p>Sec. 3. AS 06.05.050</p> <p>Page 2, lines 24-25</p>	<p>* Sec. 3. AS 06.05.050 is amended to read:</p> <p>Sec. 06.05.050. Publication of reports. (a) Condensed forms of all reports of condition required by AS 06.05.045(a) shall be immediately</p> <p>(1) published by the state bank in a newspaper of general circulation published in the place where the state bank is located; if a newspaper of general circulation is not published in that place, the report shall be published in the newspaper of general circulation published nearest to that place; or</p> <p>(2) posted</p> <p>(A) at the primary Internet website of the state bank; or [AND]</p> <p>(B) in the lobby of the principal office and all branches of the state bank.</p> <p>(b) Notice of the publication or posting of the reports of condition under (a) of this section shall be posted either in the lobby of the principal office and all branches of the state bank or on the primary Internet website of the state bank. Upon request, a copy of a report of condition shall be supplied to any person at no cost.</p>	<p>* Sec. 3. AS 06.05.050 is amended to read:</p> <p>Sec. 06.05.050. Publication of reports. (a) Condensed forms of all reports of condition required by AS 06.05.045(a) shall be immediately posted on the primary Internet website of the state bank and may also be</p> <p>(1) published by the state bank in a newspaper of general circulation published in the place where the state bank is located; if a newspaper of general circulation is not published in that place, the report may [SHALL] be published in the newspaper of general circulation published nearest to that place; or</p> <p>(2) posted</p> <p>[(A) AT THE PRIMARY INTERNET WEBSITE OF THE STATE BANK; AND</p> <p>(B)] in the lobby of the principal office and all branches of the state bank.</p> <p>(b) Notice of the publication or posting of the reports of condition under (a) of this section shall be posted on the primary Internet website of the state bank and may also be posted in the lobby of the principal office and all branches of the state bank. Upon request, a copy of a report of condition shall be supplied to any person at no cost.</p>	<p><i>Publication of Reports:</i> the change directs a bank to post statutorily required reports on the bank’s website and makes it optional to post those reports in the bank’s physical lobby.</p> <p>The previous language allowed the bank to either post the report in the physical bank lobby or on the bank’s website</p> <p>Change was made in the HL&C CS</p>

Sec. 22. AS 46.03.822	(A) forecloses on the vessel or facility;	(A) forecloses on the vessel or facility; and	<i>Secured Creditor Exemption:</i> At the request of DEC, this language change brings greater conformity to the language in CERCLA (Comprehensive, Environmental Response, Compensation, and Liability Act 42 U.S.C. § 9601) Change was made in the HL&C CS
Page 10, line 7			
Sec. 22. AS 46.03.822	(iv) undertaking with respect to the vessel or facility a response action under this section; and	(iv) undertaking with respect to the vessel or facility a response action in accordance with state law ; and	<i>Secured Creditor Exemption:</i> At the request of DEC, this change is intended to provide greater clarity. Change was made in the HL&C CS
Page 10, lines 16-17			
Section & Statute Referenced	Version B	Senate L&C CS (Version W)	Explanation
Location of Changes			
Sec. 27. Delayed Effective Date	Sections 1, 10, 12, and 19 of this Act take effect January 1, 2022.	Sections 1, 10, 12, and 19 of this Act take effect January 1, 2023 .	Updates the delayed effective date from January 2022 to January 2023 to give the Department sufficient time to promulgate regulations related to changes of bank locations and establishing branch banks. Change was made in the SL&C CS
Page 12, line 6			