

vehicle as long as it is required to be registered in the state, and the yearly insert plate shall remain with the vehicle for the period of registration.

Sec. 3. This Act takes effect January 1, 1966.

Permitted to become law without signature March 24, 1964

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## CHAPTER 25

### AN ACT

**Relating to the holding of investments in the name of a nominee; and providing for an effective date.**

(H.B. 175)

**Be it enacted by the Legislature of the State of Alaska:**

Section 1. AS 06.05 is amended by adding a new section to read:

Sec. 06.05.197. **Nominees.** (a) A state or national bank or a trust company, when acting in the state as a fiduciary or as a co-fiduciary with others, may, with the consent of its co-fiduciary, or co-fiduciaries, if any, who are hereby authorized to give such consent, cause any investment it holds as a fiduciary or co-fiduciary to be registered and held in the name of a nominee or nominees of the bank or trust company. The bank or trust company is liable for the acts of its nominee with respect to an investment registered in his name.

(b) The records of the bank or trust company shall at all times show the ownership of the investment registered and held in the name of its nominee. The bank or trust company shall retain possession and control of the investment and keep the investment separate and apart from its assets.

Sec. 2. AS 06.25 is amended by adding a new section to read:

Sec. 06.25.215. **Nominees.** A trust company may hold investments in the name of a nominee or nominees as provided for in AS 06.05.197.

Sec. 3. This Act takes effect July 1, 1964.

Approved March 24, 1964

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## CHAPTER 26

### AN ACT

**Providing exemptions for the employment of minors over 16 years of age or who have graduated from high school; and providing for an effective date.**

(S.B. 205)

**Be it enacted by the Legislature of the State of Alaska:**

Section 1. AS 23.10.345 is repealed and re-enacted to read:

Sec. 23.10.345. **Exemptions for Minors over 16 Who Have Graduated from High School.** (a) While on school vacation, a minor over 16 years of age may be employed in work not otherwise prohibited by secs. 350 - 355 of this chapter, or by regulations promulgated under sec. 360 of this

chapter, if the employment meets the conditions of wages and hours prevailing for the majority of employees in the industry at the time of employment.

(b) The commissioner of labor may grant an exemption, in writing, for a minor over 16 years of age while on school vacation, or a minor under 18 years of age who has graduated from high school to work in an occupation prohibited by sec. 350 (1), (2), and (4) of this chapter, or by regulations

promulgated under sec. 360 of this chapter, if the commissioner determines that the actual duties to be performed by the minor would not unduly endanger the life, limb, health, or morals of the minor.

(c) The commissioner, in order to determine whether or not an exemption may be granted to a minor under

(b) of this section, may require the minor or his prospective employer to provide information concerning the nature of the employment.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved March 25, 1964

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## CHAPTER 27

### AN ACT

**Appropriating for additional costs of the state's share of teachers' retirement; and providing for an effective date.**

(H.B. 275)

**Be it enacted by the Legislature of the State of Alaska:**

Section 1. The sum of \$227,000 is appropriated from the general fund to the Department of Education for additional costs of the state's share of the Teachers' Retirement Fund for the fiscal year end-

ing June 30, 1964.

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved March 26, 1964

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## CHAPTER 28

### AN ACT

**Appropriating to the Department of Health and Welfare; and providing for an effective date.**

(H.B. 277)

**Be it enacted by the Legislature of the State of Alaska:**

Section 1. The sum of \$349,000 is appropriated from the general fund to the Department of Health and Welfare for the fiscal year ending June 30, 1964 according to the following schedule:

Division of Public Welfare	
General Relief	\$ 20,000
Division of Mental Health	
Hospital and Nursing	
Home Care	\$125,000

Harborview Nursing	
Home	\$ 25,000
Total, Division of Mental Health	\$150,000
Division of Youth and Adult	
Authority	
Care of Prisoners	\$179,000

Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.

Approved March 26, 1964

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## CHAPTER 29

### AN ACT

**Appropriating \$25,000 for the payment of organizational grants to organized boroughs; and providing for an effective date.**

(C.S.H.B. 368)