

deduct a sum of money each month from his wages for the purchase of United States savings bonds. The United States savings bonds purchased shall be made payable to the person specified by the employee.

Sec. 39.45.020. **Administration.** (a) The wage deductions withheld under sec. 10 of this chapter shall be held in

trust until a United States savings bond is purchased by the Department of Administration. After the purchase of the bond, it shall be turned over to the employee.

(b) The Department of Administration shall adopt regulations to carry out secs. 10 - 20 of this chapter.

Approved April 10, 1963

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## CHAPTER 47

### AN ACT

**Relating to the Alaska veterans' bonus and loan; determining eligibility for both bonus and loan; setting a cut-off date for bonus eligibility; and providing for an effective date.**

(H.B. 30)

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

Section 1. AS 26.15.110 is amended to read:

Sec. 26.15.110. **Limitation on Securing Bonus and Loan.** Persons eligible for loans under this chapter are eligible for

the bonus provided for by this chapter; but no bonus may be paid to a person who has received a loan under this chapter, and no bonus shall be paid after July 1, 1964.

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

Approved April 10, 1963

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## CHAPTER 48

### AN ACT

**Relating to the transferability of fishing vessel and gear licenses; and providing for an effective date.**

(C.S.S.B. 60)

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

Section 1. AS 16.05.490 is repealed and re-enacted to read:

Sec. 16.05.490. **Vessel License.** (a) As a condition to the delivery or landing of fish or engaging in commercial fishing within the state, a license is required for a commercial vessel, including a vessel used in charter service for the recreational taking of fish and shell fish.

(b) A vessel license may be transferred to another person only if sickness,

injury, death, unavailability, or other incapacitation of the licensee prevents or may prevent the vessel from being used for commercial fishing or charter purposes.

(c) A licensee, his agent, or his legal representative shall give notice of the transfer to the nearest department office before the transferee starts commercial fishing operations with the vessel. The notice shall contain (1) the number of the vessel license and the number plate number of the vessel; (2) the name and address of the person to whom