



LAWS OF ALASKA

1966

Source:

HB 411

Chapter No.:

18

AN ACT

Relating to investments of Mutual Savings Banks.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. AS 06.15.270 is amended by adding a new paragraph to read:

(3) The limitations of this section do not apply to a mutual bank's investments in any wholly owned subsidiary corporation which owns or leases real or personal property for the purpose of providing a building and facilities to be used primarily for the conduct of the authorized banking activities of the mutual bank.