



# LAWS OF ALASKA

1968

Source

HB 695

Chapter No.

126

## AN ACT

Relating to administrative orders for violations of the Alaska Securities Act; and providing for an effective date.

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

\* Section 1. AS 45.55.200 is amended to read:

Sec. 45.55.200. ORDERS AND INJUNCTIONS. Whenever it appears to the administrator that a person has engaged or is about to engage in an act or practice in violation of any provision of this chapter or rule or order under this chapter, he may

(1) if he considers it in the public interest or for the protection of investors, issue an order directing the person to cease and desist from continuing the act or practice, provided that reasonable notice of, and an opportunity for a hearing shall first be given, except that the administrator may issue a temporary order pending the hearing which shall remain in effect until 10 days after the hearing is held and which shall become final in the event the person to whom notice is addressed does not request a hearing within 15 days after the receipt of notice; or

(2) bring an action in the superior court to enjoin the acts or practices and to enforce compliance with this chapter or rule or order under this chapter, and upon a proper showing, the appropriate remedy shall be granted and a receiver or conservator may be appointed for the defendant or the defendant's assets; the court may not require the administrator to post a bond.

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

Approved by governor: April 23, 1968  
Actual effective date: April 24, 1968