



LAWS OF ALASKA

1978

Source

SCSHB 61

Chapter No.

149

AN ACT

Relating to the Department of Revenue.

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

* Section 1. AS 37.10.075(b) is amended to read:

(b) The commissioner of revenue may require the banks in which state funds are deposited under a time deposit agreement to pay at least a minimum interest rate to be fixed by the Department of Revenue, and this interest when paid shall be deposited in the general fund or in the other funds which are established by law.

* Sec. 2. AS 37.10.075(d) is amended to read:

(d) The Department of Revenue may deposit funds in banks inside or outside the state without requiring those banks in which the funds are deposited to pay interest on the deposits. It is the intention of the legislature that the department may compensate the banks for clearing state warrants in a manner determined by the commissioner of revenue to be in the best interests of the state.

* Sec. 3. AS 43.05.100(a) is repealed.

* Sec. 4. AS 43.05.150(a) is amended to read:

(a) The Department of Revenue shall demand, sue for, collect, receive, and safely keep all money of the state which is not by law entrusted to the care and custody of some other office.

* Sec. 5. AS 43.05.170 is amended to read:

Sec. 43.05.170. PAYMENT OF WARRANTS. Upon

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presentation for payment the Department of Revenue shall pay all warrants drawn by the Department of Administration against the state treasury, which have been properly endorsed and have not been cancelled by law. The commissioner of revenue may designate one or more agents at his option for the purpose of redeeming state warrants, and he may require that these agents be used exclusively for the purpose of redeeming state warrants. Warrants made payable to two or more persons in an amount less than \$50 may be paid if endorsed by only one of the designated payees.