



# LAWS OF ALASKA

1986

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**Source**

CSSB 233(Fin)

**Chapter No.**

83

**AN ACT**

Adding obligations of the state or instrumentalities of the state to the list of collateral that may be used to secure certain investments of the Alaska permanent fund; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 12

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: June 5, 1986  
Actual Effective Date: June 6, 1986

## AN ACT

Adding obligations of the state or instrumentalities of the state to the list of collateral that may be used to secure certain investments of the Alaska permanent fund; and providing for an effective date.

\* Section 1. AS 37.13.120(m) is amended to read:

(m) Certificates of deposit or the equivalent instruments that [WHICH] are not of a quality that may be readily sold in a secondary market at prices reflecting fair value must be secured by a pledge as collateral of investments authorized for the Alaska permanent fund under (g)(1), (2), (8), or (12) - (17) of this section or by a pledge as collateral of obligations of the state or instrumentalities of the state that are rated at least "A" by a major bond rating service and have a demonstrated secondary market, which investments or obligations have value at least equal to the face value of the certificate of deposit. The board may require substitution of collateral in order to ensure continued satisfaction of the requirements set out in this subsection.

\* Sec. 2. This Act takes effect immediately in accordance with AS 01.-10.070(c).