

CS FOR HOUSE BILL NO. 233(CRA)

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-FIRST LEGISLATURE - SECOND SESSION

BY THE HOUSE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

Offered: 2/4/00

Referred: Judiciary

Sponsor(s): HOUSE COMMUNITY AND REGIONAL AFFAIRS COMMITTEE

A BILL

FOR AN ACT ENTITLED

1 "An Act granting authority to each municipality or other political subdivision,
2 public agency, or other instrumentality of the state to be a debtor under Chapter
3 9 of the Federal Bankruptcy Act and to take any appropriate action authorized
4 by federal law relating to bankruptcy."

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

6 * **Section 1.** AS 37.25 is amended by adding a new section to read:

7 **Sec. 37.25.050. Bankruptcy of state political subdivisions and**
8 **instrumentalities.** The state grants authority under 11 U.S.C. 109(c) to each
9 municipality or other political subdivision, public agency, or other instrumentality of
10 the state to be a debtor under 11 U.S.C. 901 - 946 (Chapter 9 of the Federal
11 Bankruptcy Act) and to take any appropriate action authorized by federal law relating
12 to bankruptcy.