

Title Amendment

23-LS1679D

by Berkowitz

HOUSE BILL NO. 517

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE HOUSE LABOR AND COMMERCE COMMITTEE

Introduced: 2/23/04

Referred: Labor and Commerce, Judiciary

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to ^{the definition} ~~registration in beneficiary form~~ of certain security accounts,
2 including certain reinvestment, investment management, and custody accounts."

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

4 * **Section 1.** AS 13.33.301 is amended to read:

5 **Sec. 13.33.301. Definitions.** In AS 13.33.301 - 13.33.310,

6 (1) "beneficiary form" means a registration of a security that indicates
7 the present owner of the security and the intention of the owner regarding the person
8 who will become the owner of the security upon the death of the owner;

9 (2) "POD" means "pay on death";

10 (3) "register," including its derivatives, means to issue a certificate
11 showing the ownership of a certificated security or, in the case of an uncertificated
12 security, to initiate or transfer an account showing ownership of securities;

13 (4) "registering entity" means a person who originates or transfers a
14 security title by registration and includes a broker maintaining security accounts for