

HOUSE BILL NO. 373

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-THIRD LEGISLATURE - SECOND SESSION

BY THE HOUSE STATE AFFAIRS COMMITTEE

Introduced: 1/12/04
Referred: State Affairs

A BILL

FOR AN ACT ENTITLED

1 "An Act requiring warrants drawn by the Department of Administration against the
2 state treasury to be negotiable instruments."

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

4 * **Section 1.** AS 43.05.170 is amended to read:

5 **Sec. 43.05.170. Payment of warrants. A warrant drawn by the**
6 **Department of Administration against the state treasury must be a negotiable**
7 **instrument.** Upon presentation for payment, the department shall pay all warrants
8 drawn by the Department of Administration against the state treasury **that** [, WHICH]
9 have been properly endorsed and have not been cancelled by law. The commissioner
10 may designate one or more agents for the purpose of redeeming state warrants [,] and
11 may require that these agents be used exclusively for the purpose of redeeming state
12 warrants. Warrants made payable to two or more persons in an amount less than \$50
13 may be paid if endorsed by only one of the designated payees. **In this section,**
14 **"negotiable instrument" has the meaning given in AS 45.03.104(a).**