

HOUSE BILL NO. 90

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-FOURTH LEGISLATURE - FIRST SESSION

BY THE HOUSE STATE AFFAIRS COMMITTEE

Introduced: 1/21/05

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

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AS 45.03.104(a).