

1 IN THE HOUSE

BY Committee on Judiciary

2 HOUSE BILL NO. 202

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act amending Section 7-1-11 ACLA 1949  
7 pertaining to the authority of the Trea-  
8 surer to invest territorial funds; and  
9 declaring an emergency."

10 BE IT ENACTED BY THE LEGISLATURE OF THE TERRITORY OF ALASKA:

11 Section 1. Section 7-1-11 ACLA 1949 is hereby amended to  
12 read as follows:

13 Sec. 7-1-11. INVESTMENT IN AND SALE OF UNITED STATES  
14 BONDS (.) AND OTHER SECURITIES. Whenever there is in excess  
15 of One Million Dollars in unappropriated funds in the Ter-  
16 ritorial Treasury, the Treasurer, by and with the consent  
17 and approval, of the Board of Administration, is authorized  
18 and empowered to invest in interest bearing bonds of the  
19 United States of America <sup>to negotiate with and purchase</sup> ~~and commercial paper held by the~~  
20 ~~from the Veterans Affairs Commission preferred commercial~~  
Territorial Office of Veterans Affairs and may sell such  
21 bonds and said commercial paper that are in his possession  
22 or may come into his possession in such amounts as said  
23 Board shall approve. <sup>With the consent of the Board of Administration</sup> ~~With the consent of the Board of Ad-~~  
24 ~~ministration the Treasurer may likewise invest in said Vet-~~  
25 ~~preferred commercial paper any other territorial~~  
and Affairs Commercial paper any other territorial funds  
26 he is authorized by law to invest including but not limited  
27 to the Teachers' Retirement Fund.

28 Section 2. An emergency is hereby declared to exist and  
29 this Act shall take effect immediately upon its passage and

*Copy of bill to be under the Alaska Bill  
War II Veterans Act  
paper prepared by committee*

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approval.

*Passed 3/21/53*