

1 IN THE SENATE

BY SENATORS COOPER, NOLAN  
AND BULLOCK BY REQUEST

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SENATE BILL NO. 25

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IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

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TWENTY-THIRD SESSION

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A BILL

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For an Act entitled: "An Act authorizing loan companies to

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organize under the law for the organization

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of business corporations; amending Section

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36-1-11, ACLA, 1949; and declaring an

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effective date."

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

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Section 1. Section 36-1-11, ACLA 1949 is amended to read

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as follows:

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Sec. 36-1-11. PERSONS ENTITLED TO INCORPORATE: PURPOSES.

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Three or more natural persons of full age may unite to form

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a stock corporation for any lawful business purpose or

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purposes, whose chief business shall be in the Territory of

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Alaska, except for the purpose of banking, insurance,

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brokerage, or LOAN, trust and guaranty associations.

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Sec. 2. This Act shall take immediate effect and be in

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force from and after its passage and approval or upon its

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becoming law without such approval, and it is so enacted.

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