1 I THE SENATE BY SENATORS COOPER; NOLAN AND BULLOCK BY REQUEST

2 SENATE BILL NO. 25

3 IN THE LEGISLATURE OF THE TERRITORY OF ALASKA

4 TWENTY-THIRD SESSION

5 A BILL

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

7 organize under the law for the organization

8 of business corporations; amending Section

9 36-1-11, ACLA, 1949."

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

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

12 as follows:

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

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

15 a stock corporation for any lawful business purpose or

16 purposes, whose chief business shall be in the Territory of

17 Alaska, except for the purpose of banking, insurance,

18 brokerage, or [LOAN,] trust and guaranty associations.

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