

1 IN 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, and validating cor-

10

porations previously organized."

11

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

12

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

13

as follows:

14

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

15

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

16

a stock corporation for any lawful business purpose or

17

purposes, whose chief business shall be in the Territory of

18

Alaska, except for the purpose of banking, insurance,

19

brokerage, or LOAN, trust and guaranty associations,

20

Section 2. All corporations heretofore incorporated under the

21

laws of the Territory of Alaska for the purpose of conducting a

22

loan business are hereby validated by this Act.

23

24

25

26

27

28

29