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IN THE HOUSE

BY MR. HANSEN BY REQUEST

HOUSE BILL NO. 293

IN THE LEGISLATURE OF THE STATE OF ALASKA

SECOND LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the limitation on the cost of a banking premises."

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

Section 1. Sec. 3.170, Ch. 129, SLA 1951, as amended by Sec. 1, Ch. 124, SLA 1955 is repealed and re-enacted to read:

Sec. 3.170. LIMITATION ON COST OF BANKING PREMISES. No bank shall invest in a banking office, assay office and apartments connected therewith, any sum exceeding 100 per cent of its capital without the approval of the commissioner of commerce. This limitation does not apply to the present holdings of banks doing business.