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IN THE HOUSE

BY MR. HANSEN BY REQUEST

HOUSE BILL NO. 326

IN THE LEGISLATURE OF THE STATE OF ALASKA

SECOND LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to the banking business; changing the amount of each share into which capital stock may be divided; permitting national charter banks to become state charter banks; amending Subsec. A.4., Sec. 3.210, Ch. 129, SLA 1951 and Title 2, Art. III, Ch. 129, SLA 1951; and providing for an effective date."

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

Section 1. Subsec. A.4., Sec. 3.210, Ch. 129, SLA 1951 is amended to read:

A. 4. The amount of its capital stock which shall be divided into shares of not less than \$10.00 [\$100] each.

Sec. 2. Title 2, Art. III, Ch. 129, SLA 1951 is amended to add a new section to read:

Sec. 3.228. CONVERSIONS, MERGERS, AND CONSOLIDATIONS OF NATIONAL CHARTER BANKS

A national charter bank located in the state may convert to a state charter bank or merge or consolidate with a state charter bank; provided that it complies with federal and state laws relating to banking.

Sec. 3. This Act takes effect on the day after its passage and approval or on the day it becomes law without such approval.