

1 IN THE SENATE

BY SENATOR OWEN

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SENATE BILL NO. 239

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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SECOND LEGISLATURE - SECOND SESSION

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A BILL

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For an Act entitled: "An Act relating to the par value of stock
7 of domestic insurance companies."

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

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Section 1. Sec. 42-1-17, ACLA 1949, as repealed and re-
10 enacted by Sec. 6, Ch. 173, SLA 1957, is amended to read:

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Sec. 42-1-17. PAR VALUE OF STOCK. No domestic insur-
ance company shall transact any class of insurance in Alaska
unless all of its shares of stock have a specified par value
which shall not be less than \$1.00 [TEN DOLLARS (\$10.00)].