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IN THE SENATE

BY SENATOR OWEN

SENATE BILL NO. 239

IN THE LEGISLATURE OF THE STATE OF ALASKA

SECOND LEGISLATURE - SECOND SESSION

A BILL

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

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

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 Sec. 42-1-17, ACLA 1949, as repealed and re-enacted by Sec. 6, Ch. 173, SLA 1957, is amended to read:

Sec. 42-1-17. PAR VALUE OF STOCK. No domestic insurance 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 One Dollar (\$1.00) [TEN DOLLARS (\$10.00)].