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IN THE SENATE

BY RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

SENATE BILL NO. 262

IN THE LEGISLATURE OF THE STATE OF ALASKA

SECOND LEGISLATURE - SECOND SESSION

A BILL

For an Act entitled: "An Act relating to banking; amending
Ch. 129, SLA 1951, by adding a new section
3.402.1."

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

Section 1. Ch. 129, SLA 1951 as amended, is amended by
adding a new section to read:

NEW
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Sec. 3.402.1. LIMITED DAMAGES FOR BANK'S BREACH OF
LEASE. In the event a bank is closed or taken over by the
state banking authority or by other bank supervisory
authority, the maximum that may be paid to the bank's land-
lord for damages or indemnity for injury resulting from the
rejection or abandonment of the unexpired lease shall not
exceed the rent reserved by the lease, without acceleration,
for the twelve months following the date of the surrender
of the premises to the landlord or the date of re-entry of
the landlord, whichever occurs first, whether before or
after the closing of the bank, plus an amount equal to the
unpaid rent accrued, without acceleration, up to that date.

