

Introduced: 2/4/64
Referred: Commerce,
Judiciary, State Affairs
and Finance

BY MESSRS WIGGINS AND
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1 IN THE HOUSE

2 HOUSE BILL NO. 290

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act to change the collateral security
7 requirements for state funds on deposit."

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

9 * Section 1. AS 43.05.150(b)(1) is amended to read:

10 (1) deposit with the department, as collateral
11 security to secure the funds, bonds or other securities
12 which are eligible to secure deposits of the United States;
13 bonds of the state or any political subdivision of the state;
14 corporate bonds; or mortgages insured by the United States
15 under the National Housing Act (approved June 27, 1934); [,]
16 the aggregate market value of which is at all times at
17 least equal to the funds deposited;

18 * Sec. 2. AS 43.05.150(b)(2) is repealed.
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