

Introduced: 3/14/63
Referred: Finance

1 IN THE SENATE

BY THE HEALTH, WELFARE AND EDUCATION
COMMITTEE BY REQUEST

2 SENATE BILL NO. 173

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 THIRD LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act permitting authorized deductions
7 from the wages of state employees for the
8 purchase of United States savings bonds."

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

10 * Section 1. AS 39 is amended by adding a new chapter to read:

11 CHAPTER 45. UNITED STATES SAVINGS BONDS PURCHASE

12 PLAN FOR STATE EMPLOYEES.

13 Sec. 39.45.010. AUTHORIZATION. An employee of the
14 state may give written authorization to permit his employer to
15 deduct a sum of money each month from his wages for the
16 purchase of United States savings bonds. The United States
17 savings bonds purchased shall be made payable to the person
18 specified by the employee.

19 Sec. 39.45.020. ADMINISTRATION. (a) The wage deduc-
20 tions withheld under sec. 10 of this chapter shall be held in
21 trust until a United States savings bond is purchased by the
22 Department of Administration. After the purchase of the bond
23 it shall be turned over to the employee.

24 (b) The Department of Administration shall adopt regu-
25 lations to carry out secs 10 - 20 of this chapter.

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SB #173

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