

Introduced: 2/11/66
Referred: Commerce

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 HOUSE BILL NO. 411

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to investments of Mutual
7 Savings Banks."

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

9 * Section 1. AS 06.15.270 is amended by adding a new paragraph
10 to read:

11 (3) The limitations of this section do not apply
12 to a mutual bank's investments in any wholly owned sub-
13 sidiary corporation which owns or leases real or personal
14 property for the purpose of providing a building and
15 facilities to be used primarily for the conduct of the
16 authorized banking activities of the mutual bank.
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