

1 IN THE SENATE

BY SENATOR BLODGETT

2 SENATE BILL NO. 157

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the payment of debts  
7 incurred by fish and marine product buyers."

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

9 \* Section 1. AS 43.75.020 is amended to read:

10 Sec. 43.75.020. APPLICATION REQUIREMENTS FOR LICENSE.

11 (a) Application for a license shall be filed with the  
12 Department of Revenue and accompanied by an initial fee of  
13 \$25 and a bond as prescribed in sec. 25 of this chapter. A  
14 separate initial fee is required for each plant specified in  
15 the application covered by the license. The application  
16 shall contain the name of the applicant, the line of business  
17 to be licensed, place of business, and other facts which  
18 the department prescribes. The applicant shall state that he  
19 agrees to pay the license tax, and that he will make a  
20 return to pay the tax at the time provided by law.

21 (b) Upon receipt of the application in proper form  
22 accompanied by the initial fee and bond, the department shall  
23 issue the license as of the date the application is filed or  
24 mailed, and the applicant may carry on the business from the  
25 date the application was actually made.

26 \* Sec. 2. AS 43.75 is amended by adding a new section to  
27 read:

28 Sec. 43.75.025. BOND AS CONDITION PRECEDENT. (a) No  
29 license shall be issued until the applicant files a bond in

1 an amount sufficient to guarantee the payment of employee  
2 wages and other debts likely to be incurred by the applicant  
3 in the operation of his business during the period in which  
4 the license is valid.

5 (b) The bond shall be signed by the applicant as  
6 principal and one or more sureties approved by the commis-  
7 sioner.

8 (c) The surety or sureties shall be liable on the bond  
9 for all judgments, decrees or orders made against the princi-  
10 pal by a court of the state for any debts incurred by the  
11 principal in the operation of his business during the period  
12 of coverage.

13 (d) The bond shall run to the commissioner and his  
14 successors in office. If the principal breaches the condi-  
15 tion of the bond, the commissioner may, and, upon demand and  
16 receipt of satisfactory assurance for the payment of costs,  
17 shall enforce the bond either in his own name or in the name  
18 of another person as obligee by appropriate proceedings for  
19 the use and benefit of the person injured by the breach.

20 \* Sec. 3. AS 43.75.070 is amended to read:

21 Sec. 43.75.070. LICENSE APPLICATION REQUIREMENTS AND  
22 FEE. (a) Application for a license shall be filed with the  
23 Department of Revenue and accompanied by an initial fee of  
24 \$25 and a bond as prescribed in sec. 75 of this chapter. A  
25 separate initial fee is required for each plant specified in  
26 the application. The application shall contain the name, the  
27 line of business, place where the business is to be carried  
28 on, and other facts which the department prescribes. The  
29 applicant shall state that he agrees to pay the license tax,

1 make a true return, and pay the tax at the time provided by  
2 law.

3 (b) Upon receipt of the application in the proper form  
4 accompanied by the initial fee and bond, the department shall  
5 issue the license as of the date the application is filed or  
6 mailed, and the applicant may carry on the business from the  
7 date the application was actually made.

8 \* Sec. 4. AS 43.75 is amended by adding a new chapter to read:

9 Sec. 43.75.075. BOND AS CONDITION PRECEDENT. (a) No  
10 license shall be issued until the applicant files a bond in  
11 an amount sufficient to guarantee the payment of employee  
12 wages and other debts likely to be incurred by the applicant  
13 in the operation of his business during the period in which  
14 the license is valid.

15 (b) The bond shall be signed by the applicant as  
16 principal and one or more sureties approved by the commis-  
17 sioner.

18 (c) The surety or sureties shall be liable on the bond  
19 for all judgments, decrees or orders made against the princi-  
20 pal by a court of the state for any debts incurred by the  
21 principal in the operation of his business during the period  
22 of coverage.

23 (d) The bond shall run to the commissioner and his  
24 successors in office. If the principal breaches the condi-  
25 tion of the bond, the commissioner may, and, upon demand and  
26 receipt of satisfactory assurance for the payment of costs,  
27 shall enforce the bond either in his own name or in the name  
28 of another person as obligee by appropriate proceedings for  
29 the use and benefit of the person injured by the breach.