

Original Sponsor: Senator
Blodgett

Offered: 3/25/65
Referred: Rules

1 IN THE SENATE BY THE JUDICIARY COMMITTEE

2 CS FOR 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 the
18 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 read:

27 Sec. 43.75.025. BOND AS CONDITION PRECEDENT. (a) No
28 license shall be issued until the applicant files a bond in
29 the amount of \$10,000 to guarantee the payment of employee

1 wages and other debts likely to be incurred by the applicant
2 in the operation of his business during the period in which
3 the license is valid, except that the commissioner may waive
4 the bonding requirement if the applicant has always shown
5 himself to be financially responsible in the past or has
6 sufficient tangible assets within the state which could be
7 attached to secure the payment of the debts.

8 (b) The bond shall be signed by the applicant as
9 principal and one or more sureties approved by the commis-
10 sioner.

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

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

23 * Sec. 3. AS 43.75.070 is amended to read:

24 Sec. 43.75.070. LICENSE APPLICATION REQUIREMENTS AND
25 FEE. (a) Application for a license shall be filed with the
26 Department of Revenue and accompanied by an initial fee of
27 \$25 and a bond as prescribed in sec. 75 of this chapter. A
28 separate initial fee is required for each plant specified in
29 the application. The application shall contain the name, the

1 line of business, place where the business is to be carried
2 on, and other facts which the department prescribes. The
3 applicant shall state that he agrees to pay the license tax,
4 make a true return, and pay the tax at the time provided by
5 law.

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

11 * Sec. 4. AS 43.75 is amended by adding a new section to read:

12 Sec. 43.75.075. BOND AS CONDITION PRECEDENT. (a) No
13 license shall be issued until the applicant files a bond in
14 the amount of \$10,000 to guarantee the payment of employee
15 wages and other debts likely to be incurred by the applicant
16 in the operation of his business during the period in which
17 the license is valid, except that the commissioner may waive
18 the bonding requirement if the applicant has always shown
19 himself to be financially responsible in the past or has
20 sufficient tangible assets within the state which could be
21 attached to secure the payment of the debts.

22 (b) The bond shall be signed by the applicant as
23 principal and one or more sureties approved by the commis-
24 sioner.

25 (c) The surety or sureties shall be liable on the bond
26 for all judgments, decrees or orders made against the prin-
27 cipal by a court of the state for any debts incurred by the
28 principal in the operation of his business during the period
29 of coverage.

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