

Introduced: 2/17/67
Referred: Commerce
and Judiciary

1 IN THE HOUSE

BY THE JUDICIARY COMMITTEE

2 HOUSE BILL NO. 199

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the filing by certain public
7 utilities of instruments in secured transactions."

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

9 * Section 1. AS 45.05.734 is amended by adding a new subsection to
10 read:

11 (e) The requirements of (d) of this section do not apply to a
12 security interest in property of any description created by a deed of
13 trust or mortgage made by a corporation primarily engaged in the
14 business of a common carrier by rail, the furnishing of telephone or
15 telegraph service, the transmission of oil, gas or petroleum products
16 by pipeline, or the production, transmission or distribution of
17 electricity, steam, gas or water, but this security interest may be
18 perfected under secs. 690 - 794 of this chapter by filing the deed of
19 trust or mortgage in the office of the commissioner of the Department
20 of Administration. When filed, the instrument shall remain effective
21 until terminated, without the need for filing a continuation statement.
22 Assignments and releases of the instrument may also be filed in the
23 office of the commissioner of the Department of Administration. This
24 commissioner shall be a filing officer for the foregoing purposes, and
25 the uniform fee for filing, indexing and furnishing filing data under
26 this subsection is \$10.