

Introduced: 1/24/68
Referred: Local Government
and State Affairs

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 405

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the applicability of the Uniform
7 Commercial Code to debt financing of public entities;
8 and providing for an effective date."

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

10 * Section 1. AS 45.05.696 is amended by adding a new subsection to read:

11 (12) to a security interest created by or on behalf of the
12 state or any of its political subdivisions (including but not limited
13 to the unorganized borough or any city or borough of any class,
14 whether home rule or not) or any service area, public enterprise,
15 public corporation, agency or instrumentality of the state or any of
16 said political subdivisions.

17 * Sec. 2. This Act shall not be construed as having changed the scope
18 of AS 45.05.690 - 45.05.794 since this Act merely makes explicit that
19 which was already implied and intended before its enactment.

20 Sec. 3. This Act takes effect on the day after its passage and
21 approval or on the day it becomes law without approval.
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