

Introduced: 1/24/68
Referred: Commerce

1 IN THE HOUSE

BY THE RULES COMMITTEE
BY REQUEST OF THE GOVERNOR

2
3 HOUSE BILL NO. 413

4 IN THE LEGISLATURE OF THE STATE OF ALASKA
5 FIFTH LEGISLATURE - SECOND SESSION

6 A BILL

7 For an Act entitled: "An Act authorizing banks to underwrite and deal in
8 securities issued by State and local governments;
9 and providing for an effective date."

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

11 * Section 1. AS 06.05 is amended by adding a new section to read:

12 Sec. 06.05.270. GOVERNMENTAL BONDS. (a) In addition to loans
13 and acquisitions expressly authorized by this chapter, a state bank
14 may deal in, underwrite, and invest in bonds of the state, a political
15 subdivision of the state, or any agency of the state or its political
16 subdivisions.

17 (b) The total sum used by a bank for purposes under (a) of this
18 section may not exceed 15 percent of its combined capital and surplus.

19 * Sec. 2. This Act takes effect on the day after its passage and
20 approval or on the day it becomes law without approval.