

Introduced: 3/17/6  
Referred: Commerce  
and Judiciary

1 IN THE SENATE

BY THE COMMERCE COMMITTEE BY REQUEST

2 SENATE BILL NO. 194

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act concerning the licensing and regulation of  
7 collection agencies; and providing for an effective  
8 date."

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

10 \* Section 1. AS 08.24 is amended by adding sections to read:

11 ARTICLE 1. COLLECTION AGENCY BOARD.

12 Sec. 08.24.011. COLLECTION AGENCY BOARD. There is created a  
13 Collection Agency Board consisting of three members appointed by the  
14 governor. The board shall consist of two persons engaged in the  
15 collection agency business within the state and licensed under this  
16 chapter and one person not licensed or engaged in the collection  
17 agency business.

18 Sec. 08.24.021. APPOINTMENT AND TERM OF OFFICE. The board  
19 members shall be appointed initially for terms of one, two and three  
20 years respectively. Thereafter, appointments to the board shall be  
21 made upon the expiration of the initial appointment and the term of  
22 office for each member so appointed shall be three years. The members  
23 shall serve at the pleasure of the governor. Vacancies caused by  
24 death, resignation or removal from office shall be filled by appoint-  
25 ment of the governor.

26 Sec. 08.24.031. DUTY OF BOARD TO ENFORCE CHAPTER. The board  
27 shall pass upon the qualifications of applicants for collection agency  
28 licenses and operators' licenses. The board may also adopt rules and  
29 regulations necessary to effectuate the purposes of this chapter.

1                   **ARTICLE 2. POWERS AND DUTIES OF DEPARTMENT OF COMMERCE.**

2                   **Sec. 08.24.041. DUTY TO ENFORCE CHAPTER.** The department shall  
3 enforce all laws, rules and regulations relating to collection agencies  
4 except those relating to qualification of applicants.

5                   **Sec. 08.24.051. POWER TO SEEK INJUNCTIONS.** The department may  
6 apply to the superior court for an injunction to temporarily restrain  
7 a violation of this chapter or a rule or regulation issued under it,  
8 conduct investigations of alleged violations of this chapter, and  
9 regulations enacted under this chapter, and perform other action  
10 necessary to accomplish the purposes of this chapter.

11                   **Sec. 08.24.061. PUBLICATION OF APPLICABLE LAW.** The department  
12 shall reproduce the laws relating to licensing of collection agencies  
13 and operators, the rules and regulations adopted by the department or  
14 the board and other pertinent matter, publish the material in pamphlet  
15 form, and make the pamphlets available to the public without expense.

16                   **Sec. 08.24.071. DIRECTORY OF LICENSED AGENCIES.** The department  
17 shall publish on or about August 1 of each year a directory containing  
18 a list of licensed collection agencies which shall specify as to each  
19 agency its owners and officers and the names of its licensed operator  
20 or operators, together with other matters pertinent to the general  
21 purposes of this chapter. The department shall mail one copy of the  
22 directory to each licensed collection agency, to the clerk of each  
23 superior court within the state, and upon request, to other persons.

24                   **ARTICLE 3. LICENSING.**

25                   **Sec. 08.24.090. LICENSE REQUIRED.** (a) No person other than  
26 a collection agency licensed and authorized under this chapter may

- 27                   (1) conduct a collection agency business in this state;  
28                   (2) collect claims for others in this state;  
29                   (3) solicit the right to collect or receive payment of a

1 claim for another;

2 (4) advertise or solicit either in print, by letter, in  
3 person or otherwise, the right to collect or receive payment of a  
4 claim for another;

5 (5) seek to make collection or obtain payment of a claim  
6 on behalf of another.

7 (b) This section does not apply to the following when engaged  
8 in the regular course of their respective businesses:

9 (1) attorneys at law;

10 (2) persons regularly employed on a regular wage or salary  
11 in the capacity of credit men or a similar capacity, except as an  
12 independent contractor;

13 (3) banks, including trust departments of banks, fiduciaries  
14 and financing and lending institutions;

15 (4) common carriers;

16 (5) title insurers and abstract companies while doing an  
17 escrow business;

18 (6) licensed real estate brokers;

19 (7) employees of licensees under this chapter;

20 (8) substation payment offices employed by or serving as  
21 independent contractors for public utilities.

22 (c) A violation of this section is a misdemeanor punishable by  
23 imprisonment in a jail for not to exceed one year, or by a fine of  
24 not more than \$1,000, or by both.

25 **Sec. 08.24.100. LICENSED OPERATOR REQUIRED, EXCEPTIONS AND FEE.**

26 (a) Notwithstanding any other provision of this chapter, no licensee  
27 may engage in the collection agency business unless and until the  
28 collection agency, and each branch office of the agency is under the  
29 management and control of a licensed operator for each office. The

1 department or the board may waive this requirement for a period not  
2 to exceed 90 days upon the death or disability of an operator, or for  
3 other good cause.

4 (b) The annual operator's license shall be renewable on or  
5 before July 1 of each second year beginning on July 1, 1967, and the  
6 biennial fee is \$100.

7 Sec. 08.24.110. QUALIFICATION FOR OPERATOR'S LICENSE. (a) To  
8 qualify for an operator's license, the applicant shall:

9 (1) have been a resident of this state continuously for  
10 at least one year before the time of application;

11 (2) be a high school graduate, or have the equivalent  
12 education of a high school graduate;

13 (3) be of good moral character;

14 (4) not have been convicted of violating this chapter,  
15 nor have any unsettled complaints under this chapter against him;

16 (5) not have been convicted of a felony or a crime of  
17 larceny or embezzlement or a crime involving moral turpitude;

18 (6) be 21 years of age or older at the time of application;

19 (7) not be a disbarred attorney or have filed bankruptcy;

20 (8) pay the biennial license fee which is fixed at \$100.

21 (b) The board may waive or modify the requirements specified in  
22 (a)(2) or (4) of this section.

23 Sec. 08.24.120. APPLICATION FOR OPERATOR'S LICENSE. (a) An  
24 application for an operator's license shall be made on forms furnished  
25 by the department and shall contain the information required in  
26 sec. 110 of this chapter and, in addition, the following:

27 (1) a complete set of fingerprints;

28 (2) a 2" x 3" photograph showing a front view of head and  
29 shoulders;

1 (3) if an original application, an application fee of \$40;  
2 (4) the biennial license fee required by sec. 110 of this  
3 chapter.

4 (b) The department and the board are authorized to make a  
5 complete investigation of applicants including inquiry of police agen-  
6 cies as to the applicant's record of arrest or conviction of crime.

7 Sec. 08.24.130. APPLICATION FOR AGENCY LICENSE. (a) An applica-  
8 tion for a collection agency license, or for a renewal of a license  
9 shall be made upon forms furnished by the department and shall contain  
10 the following information:

11 (1) the full name and proposed business name of the  
12 applicant;

13 (2) the address of the applicant's principal place of  
14 business and branch offices;

15 (3) the names and addresses of the applicant and those  
16 associated with him; if the applicant is a corporation or association,  
17 the application shall contain the names of the officers of the corpora-  
18 tion or association;

19 (4) the names and residential addresses of the applicant's  
20 operators;

21 (5) additional information which the department or the  
22 board, by rule or regulation, requires.

23 (b) Within 10 days after the filing of an application the  
24 department shall notify all collection agency licensees of receipt  
25 of the application. Each notice shall contain the name of the  
26 applicant and if a corporation, the names of all its stockholders,  
27 the applicant's prospective business location and further information  
28 which the division by rule or regulation requires.

29 (c) Every natural person applying for a collection agency

1 license must be 21 years of age or older at the time of making applica-  
2 tion.

3 Sec. 08.24.140. FEE, BOND AND OTHER MATERIAL. (a) The applica-  
4 tion shall be accompanied by:

5 (1) if an original application, an application fee of \$100;

6 (2) the biennial license fee for a collection agency which  
7 is fixed at \$200 for the principal place of business and \$200 for each  
8 branch office;

9 (3) a bond running to the state with a surety or sureties  
10 to the satisfaction of the department, and conditioned that the licensee  
11 shall, within 30 days after the close of each calendar or fiscal month,  
12 report and pay to his customers the net proceeds due and payable of  
13 all collections made during the calendar or fiscal month which shall  
14 exceed \$20 in amount.

15 (b) All money collected by an agency shall be deposited in a  
16 trust account and cleared at the end of each month. The department  
17 may audit any agency transaction.

18 Sec. 08.24.150. BOND. (a) The bond provided for in sec. 140 of  
19 this chapter shall be in the sum of \$10,000, executed by the applicant,  
20 as principal, and by a corporation which is licensed or authorized to  
21 transact business of fidelity and surety insurance within the state  
22 as surety. The department may at any time request verification of a  
23 bonding agent's authority by the main office of any company acting as  
24 surety.

25 (b) A licensee may, at any time, file with the department a new  
26 bond. A licensee may in lieu of a bond make a \$10,000 cash deposit  
27 with the department, the deposit to be held by the department under  
28 the same terms and conditions as if bond in that amount were posted.

29 (c) A surety may file with the department notice of his withdrawal

1 on the bond of a licensee. Upon filing a new bond, or upon the revoca-  
2 tion of the collection agency license, or upon expiration of 60 days  
3 after the filing of notice of withdrawal as surety by the surety, the  
4 liability of the former surety for all future acts of the licensee  
5 shall terminate.

6 (d) The department shall immediately cancel the bond given by a  
7 surety company upon being advised its license to transact business of  
8 fidelity and surety insurance has been revoked by the state.

9 (e) Upon the filing with the department of notice by a surety  
10 of his withdrawal as the surety on the bond of a licensee, or upon the  
11 cancellation by the department of the bond of a surety company as  
12 provided in this section, the department shall immediately give notice  
13 to the licensee of the withdrawal or cancellation, which notice shall  
14 be by registered or certified mail with request for a return receipt  
15 and addressed to the licensee at his main office, as shown by the  
16 records of the department. At the expiration of 30 days from the date  
17 of mailing the notice, the license of the licensee shall be terminated,  
18 unless the licensee has filed a new bond with a surety satisfactory  
19 to the department. All bonds given under this chapter shall be filed  
20 and held in the office of the department.

21 (f) The bond required by this section shall remain in effect  
22 until cancelled by action of the surety, the principal or the depart-  
23 ment. No action may be initiated upon the bond after two years from  
24 its cancellation.

25 Sec. 08.24.160. FORM OF BOND. The bond required by secs. 140  
26 and 150 of this chapter shall be in the form substantially as follows:

27 **BOND**

28 Know All Men by These Presents that we, . . . . ., as principal,  
29 and . . . . . as surety, are held and firmly bound unto the State of

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Alaska, in the penal sum of . . . . . (\$ . . ), lawful money of the United States, for the payment of which well and truly to be made we, and each of us, bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

The condition of this obligation is such that whereas, the above bounden principal has applied to the Department of Commerce of the State of Alaska for a collection agency license under the provisions of AS 08.24 and is required by the provisions of that law to furnish a bond conditioned as herein set forth.

Now, therefore, if the said . . . . . shall within 30 days after the close of each fiscal or calendar month, report and pay to customers the net proceeds due and payable of all collections made during said calendar or fiscal month which shall exceed \$20 in amount, and shall strictly, honestly and faithfully comply with the provisions of AS 08.24 and all amendments and supplements now or hereafter enacted, then this obligation shall be void, otherwise to remain in full force and effect.

This bond shall become effective on the . . . . day of . . . . . , 19 . . The surety may be relieved of future liability hereunder by giving 60 days' written notice to the principal and to the Department of Commerce of the State of Alaska.

This bond shall be one continuing obligation and the liability of the surety for the aggregate of any and all claims which may arise hereunder shall in no event exceed the amount of the penalty hereof.

IN WITNESS WHEREOF we have hereunto set our hands and seals at . . . . . , in the State of Alaska, this . . . . day of . . . . . , 19 . .

(SEAL) . . . . . Principal  
(SEAL) . . . . . Surety

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1           **Sec. 08.24.170. RETURN OF FEES AND BOND.** If the department does  
2 not issue the license applied for, the license fee and bond shall be  
3 returned. The application fee shall not be returned.

4           **Sec. 08.24.180. PERSONS PRESENTLY ENGAGED IN COLLECTION BUSINESS.**

5           **(a)** All persons wishing to engage in the collection agency business  
6 after the effective date of this chapter must meet the requirements of  
7 this chapter both as to licensure of operators and licensure of agencies.

8           **(b)** If a person now presently licensed to engage in the collection  
9 agency business has not made application under this chapter by July 1,  
10 1967, his present collection agency license expires. This does not,  
11 however, prejudice the right of a person to make original application  
12 for licensure under this chapter.

13           **(c)** The department and the board shall by January 1, 1968, approve  
14 or deny the applications of persons previously licensed, provided that  
15 persons previously licensed and who have made timely application under  
16 this section may continue to operate a collection agency, provided they  
17 have posted the bond required by secs. 140, 150 and 160 of this chapter,  
18 until time the new application is acted upon.

19           **Sec. 08.24.190. LICENSE AS PERSONAL PRIVILEGE.** **(a)** Except as  
20 provided in **(b)** of this section, a license granted under this chapter  
21 shall be a personal privilege and shall not be assignable.

22           **(b)** Upon the death of a collection agency licensee, the department  
23 shall have the right to transfer the license of the decedent to the  
24 executor or administrator of his estate for the period of the unexpired  
25 term of the license and the court having jurisdiction of the probate  
26 of the estate of the decedent may authorize the executor or administrator  
27 to continue the collection agency business of the decedent and upon  
28 other terms and conditions as the court may prescribe.

29           **(c)** The death of the operator of a corporate licensee shall in

1 no way interfere with the continuation of the licensed business if  
2 another licensed operator is placed in management control of the  
3 corporate licensee.

4 Sec. 08.24.200. EXPIRATION AND RENEWAL. (a) All licenses  
5 required by this chapter shall expire on June 30, 1969 and June 30 of  
6 each second year thereafter and shall be renewed as of July 1 following  
7 upon payment of required annual fees.

8 (b) If a licensee under this chapter is delinquent for a period  
9 of 15 days in applying for the renewal of a license, the department  
10 shall suspend the license and notify the licensee by certified mail  
11 or by personal service. The notice shall state that the license will  
12 be revoked if application for renewal is not made within 15 days from  
13 the date on which the notice was mailed or personally served. When a  
14 licensee has been delinquent in renewing his license or certificate,  
15 the department shall charge an additional fee of \$50 for the renewal  
16 of the license.

17 Sec. 08.24.210. ANNUAL STATEMENT OF COLLECTION. Each collection  
18 agency licensee shall, not later than January 31 of each calendar year,  
19 file with the department a verified annual statement for the preceding  
20 calendar year, showing the respective amounts of all customers' money  
21 collected by the licensee during the preceding calendar year, which  
22 will not previously be remitted to the customers entitled to it or  
23 properly accounted for, and showing also the amounts of money which  
24 the licensee has on deposit in a bank or in the licensee's possession  
25 for the purpose of liquidating any and all amounts due to customers.  
26 The statement shall contain the name and address of the bank. The  
27 annual statement shall be made substantially in the following form:

28 **ANNUAL STATEMENT TO DEPARTMENT OF COMMERCE**

29 Pursuant to AS 08.24.210 the undersigned, . . . . . , duly licensed

1 under AS 08.24 to conduct a collection agency business hereby does  
2 declare that the amount of money collected during the preceding calendar  
3 year by the undersigned, as a licensee under AS 08.24 which has not  
4 been remitted to a customer or properly accounted for is \$ . . . ;  
5 and that the amount on deposit with all banks for the purpose of  
6 liquidating all amounts to customers is \$ . . . .

7 The attached schedule contains a true statement of the name and  
8 address of each customer of the undersigned to whom there was due or  
9 owing at the end of the preceding calendar year on account of collec-  
10 tions made during the preceding calendar year the aggregate sum of  
11 \$20 or more.

12 IN WITNESS WHEREOF, the undersigned has executed this statement  
13 on this . . . . day of . . . . . , 19 . .

14 (name of licensee) . . . . .  
15 (signature) . . . . .  
16 (capacity) . . . . .

17 VERIFICATION

18 STATE OF ALASKA }  
19 THIRD DISTRICT } ss

20 I, the undersigned, being first duly sworn, do on oath depose and  
21 say: That I executed the within annual statement as the licensee  
22 therein named or on behalf of the licensee therein named as the  
23 operator, director, or officer of the licensee therein named, as  
24 indicated therein; that I have read the statement and know the contents  
25 thereof; and that the statement is true.

26 . . . . .  
27 Subscribed and sworn to before me this . . . day of . . . . .  
28 19 . .  
29 . . . . .



1 statement within the time limited. If the statement required by  
2 secs. 210 or 220 of this chapter is not filed as required in this  
3 section the department shall revoke the license.

4 Sec. 08.24.250. INFORMATION CONFIDENTIAL. Except as otherwise  
5 provided in this chapter, information in whatever form required to be  
6 filed by the terms of secs. 210 and 220 of this chapter shall be  
7 confidential and may not become a public record, but it may be intro-  
8 duced in evidence in a suit, action or proceeding in a court or in a  
9 proceeding involving the granting or revocation of the license of a  
10 licensee.

11 Sec. 08.24.260. INVESTIGATIONS. The department may upon its own  
12 motion, and shall, upon the sworn complaint in writing of a customer  
13 of a collection agency, investigate the actions of a licensee claimed  
14 to have violated this chapter and for that purpose shall have free  
15 access to the offices and places of business and, if the complaint  
16 involves customer accounts, to all pertinent books, accounts, records,  
17 papers, files, safes and vaults of the licensee or certificate holder.  
18 If the complaint involves the owing of money, or any other thing of  
19 value, by a licensee to the complainant, when the licensee raises the  
20 issue of an offset or counterclaim, the division may require the  
21 complainant to submit all records and data in his possession pertaining  
22 to the offset or counterclaim.

23 Sec. 08.24.270. ADMINISTRATIVE PROCEDURE ACT. The department and  
24 the board shall comply with the Administrative Procedure Act both as  
25 to enactment of regulations and adjudication.

26 Sec. 08.24.280. RECORDS AND FUNDS. (a) A collection agency  
27 shall keep a record of all sums collected by it, and of all disburse-  
28 ments made by it, and shall maintain and keep all the records and all  
29 customers' funds in a trust account with a recognized financial

1 institution in this state. Collection agencies shall maintain account-  
2 ing records of collections for and payments to customers for a period  
3 of six years from the date of the last entry. Collection agencies  
4 shall keep other records for a period of two years from the date of  
5 the last entry.

6 (b) Every collection agency shall maintain a permanent numerical  
7 receipt book which shall indicate as to each payment made by a debtor  
8 the following information:

- 9 (1) the name of the debtor making payment;
- 10 (2) the amount paid;
- 11 (3) the name of the creditor to whom funds are being applied;
- 12 (4) the date and form of payment;
- 13 (5) the balance remaining due on account.

14 (c) The receipt shall be made immediately upon the receipt of  
15 funds by the collection agency in payment of a debt; the original  
16 copy to be made immediately available to the debtor who has made  
17 payment, upon request; and a copy to be made immediately available to  
18 the creditor for whom payment was received, upon request; and a copy  
19 to be maintained in the permanent receipt book.

20 (d) A collection agency shall maintain daily cash ledger sheets  
21 showing all funds received from debtors and all funds received as  
22 fees for services, such as credit reports and the like.

23 (e) No collection agency, or an employee of a collection agency,  
24 may intentionally make a false entry in the collection agency record  
25 or intentionally mutilate, destroy or otherwise dispose of a record  
26 within the time limits provided in this section. The records shall  
27 at all reasonable times be open for inspection by the department,  
28 the board or their authorized agent.

29 (f) No licensee may co-mingle the money of collection agency

1 customers with other money, but shall maintain a separate trust account  
2 for customers' funds and shall keep the funds in a trust account until  
3 disbursed to the customer.

4 Sec. 08.24.290. **SUSPENSION, REVOCATION OR REFUSAL TO RENEW OR**  
5 **GRANT A LICENSE OR CERTIFICATE.** The department may suspend, revoke  
6 or refuse to renew or grant a license issued or applied for under this  
7 chapter if the licensee or applicant has been disbarred from the  
8 practice of law or been convicted of fraud, embezzlement, obtaining  
9 money under false pretenses, a crime involving moral turpitude,  
10 extortion, conspiracy to defraud, violation of a provision of this  
11 chapter or violating a rule or regulation promulgated under authority  
12 of this chapter. The department may take any action permitted in this  
13 section when a partner, associate or major stockholder of a collection  
14 agency has ever been convicted of such acts.

15 Sec. 08.24.300. **LICENSE AND BOND.** No collection agency is  
16 entitled to maintain a suit or action involving the collection of money  
17 on behalf of its customers in a court of this state without alleging  
18 and proving that it is licensed and has procured a bond, as provided  
19 in this chapter. A copy of the collection agency license, certified  
20 by the department to be a true and correct copy is prima facie evidence  
21 of the licensing and bonding of the collection agency for the term  
22 expressed in the copy of the license.

23 Sec. 08.24.310. **ADDITIONAL BUSINESS NAMES.** A collection agency  
24 using a business name other than the one appearing on the application  
25 for its license shall secure a separate license and bond as provided  
26 in this chapter for each business name used.

27 Sec. 08.24.320. **DOCUMENTS WHICH IMITATE JUDICIAL PROCESS.** Forms  
28 of demand or notice or other documents drawn to resemble court process  
29 may not be used by collection agencies in the collection of bills,

1 accounts or other indebtedness.

2       **Sec. 08.24.330. DUTY TO MAINTAIN A PUBLIC OFFICE.** Each collection  
3 agency shall maintain its principal office and any branch office at a  
4 street address which is stated in its original application for license  
5 or another address which the agency may designate to the department;  
6 the office shall be maintained in such a manner as to be open for  
7 contact by the public or debtors during normal working hours.

8       **Sec. 08.24.340. STATEMENT OF PERSONS EMPLOYED BY AGENCY. (a)**  
9 Within 15 days after licensure under this chapter, a collection agency  
10 shall submit to the department a list of all persons employed by the  
11 agency. Thereafter, upon hiring a new employee, the collection agency  
12 shall, within 15 days after the hiring, submit to the department the  
13 name of the newly hired employee and the further information required  
14 by (b) of this section.

15       (b) There shall be submitted with the name of the employee  
16 employed by the collection agency the following information:

- 17           (1) the employee's residence address;  
18           (2) the employee's length of residence in the state;  
19           (3) a statement of his previous employment in the last year;  
20           (4) further information which the board or department may  
21 require.

22       (c) The statement shall be verified by the employee before a  
23 notary public or other person authorized to administer oaths.

24       (d) The owner or licensed operator of the collection agency  
25 shall also state upon the form submitted the date upon which the new  
26 employee was hired and that he is an employee of the collection agency  
27 at the time the form is executed.

28       **Sec. 08.24.350. NOTICE OF WITHDRAWAL OF EMPLOYERS.** When an  
29 employee withdraws from employment or his employment with a collection

1 agency is terminated for any reason, the agency shall, within 15 days  
2 of withdrawal or termination of employment, notify the department in  
3 writing of the employee's withdrawal from employment.

4 Sec. 08.24.360. DEFINITIONS. In this chapter

5 (1) "board" means the Collection Agency Board;

6 (2) "department" means the Department of Commerce;

7 (3) "collection agency business" means the business of  
8 engaging directly or indirectly and as a primary or secondary object,  
9 business or pursuit in the solicitation of claims for collection or  
10 repossession of collateral security or in the collection of claims  
11 owed or due or asserted to be owed or due to another or in the  
12 repossession of collateral security;

13 (A) a house, agency, firm, person, corporation or  
14 voluntary association using a name other than its own in collect-  
15 ing its own claims with the intention of conveying, or which  
16 tends to convey, the impression that a third party has been  
17 employed, is conducting a collection agency business within the  
18 meaning of this chapter;

19 (B) a person who sells, attempts to sell, gives away  
20 or attempts to give away to another person, other than a licensee  
21 under this chapter a system of collection letters, demand forms  
22 or other printed matter where the name of a person other than  
23 a creditor appears in a manner to indicate that a request or  
24 demand is being made by another person, other than the creditor,  
25 for the payment of a sum due, or asserted to be due, or who  
26 solicits or accepts accounts for collection on a contingent or  
27 percentage basis or by a fee or outright purchase for collection  
28 purposes, is considered to be in the collection agency business  
29 within the meaning of this chapter;

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(4) "collection agency" means a person licensed and authorized to engage in the collection agency business;

(5) "operator" means a person having managerial control of a collection agency.

\* Sec. 2. AS 08.01.010 is amended by adding a new subsection to read:  
(15) Collection Agency Board.

\* Sec. 3. AS 08.24.010, 08.24.020, 08.24.030, 08.24.040, 08.24.050, 08.24.060, 08.24.070, and 08.24.080 are repealed.

\* Sec. 4. This Act takes effect May 1, 1967.