

Introduced: 3/3/71  
Referred: Commerce and  
Finance

1 IN THE HOUSE

BY FINK

2 HOUSE BILL NO. 243

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the collateralization of state  
7 funds."

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

9 \* Section 1. AS 37.10.075(a) is amended to read:

10 (a) When the commissioner of revenue determines that there are  
11 funds in the state treasury which are not being used for the purposes  
12 provided for in sec. 70 of this chapter, they may be deposited in  
13 financial institutions. Collateral may be required of an institution  
14 by the commissioner to secure state deposits provided for under this  
15 section if the deposits in any financial institution are in excess  
16 of 25 per cent of the assets of the financial institution.  
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