

Original sponsors: Fink and Huber

Offered: 3/8/73  
Referred: Rules

1 IN THE HOUSE

BY THE JUDICIARY COMMITTEE

2 CS FOR HOUSE BILL NO. 95

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the confidentiality of financial  
7 institution depositor and customer records; and  
8 providing for an effective date."

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

10 \* Section 1. AS 06 is amended by adding a new chapter to read:

11 CHAPTER 60. GENERAL PROVISIONS.

12 Sec. 06.60.010. DEPOSITOR AND CUSTOMER RECORDS CONFIDENTIAL. The  
13 records pertaining to depositors, customers and members of financial  
14 institutions under this title are confidential and may not be made pub-  
15 lic except under the following circumstances and conditions:

16 (1) when the financial institution, customer or depositor is  
17 compelled to disclose the contents of the records by a court which has  
18 the authority and jurisdiction to compel the disclosure;

19 (2) when their disclosure is required by federal or state  
20 law or regulation;

21 (3) when disclosure is authorized in writing by the deposi-  
22 tor or customer;

23 (4) when disclosure is made to the holder of a negotiable  
24 instrument drawn on a bank as to whether the drawer has sufficient  
25 funds on deposit to cover the instrument; or

26 (5) when disclosure is made pursuant to an inquiry from a  
27 financial institution under this title or from a credit reporting  
28 agency regulated under the Fair Credit Reporting Act (P.L. 91-508;  
29 15 U.S.C. 1681) and the inquiry is made for the express purpose of

1 determining the credit worthiness of an applicant for credit; however,  
2 the disclosures allowed under this paragraph apply only to the payment  
3 habits of depositors or customers on loans and other credit accommoda-  
4 tions and do not extend to records concerning deposit balances in  
5 savings or checking accounts.

6 \* Sec. 2. AS 06.05.175 is repealed.

7 \* Sec. 3. This Act takes effect on the day after its passage and approval  
8 or on the day it becomes law without approval.