

Introduced: 1/18/73
Referred: Commerce and
Judiciary

1 IN THE HOUSE

BY FINK AND HUBER

2 HOUSE BILL NO. 96

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 bank holding companies."

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

8 * Section 1. AS 06.05.360 is amended to read:

9 Sec. 06.05.360. FOREIGN PERSONS ENGAGED IN BANKING. A foreign
10 person may not engage in banking business in the state until he has
11 received from the department a charter and a certificate of authority
12 authorizing him to do so as required under this chapter [OF PERSONS
13 RESIDENT IN THE STATE].

14 * Sec. 2. AS 06.05.235 is repealed.

15 * Sec. 3. AS 06.05 is amended by adding a new section to read:

16 Sec. 06.05.237. BANK HOLDING COMPANIES. (a) The commissioner
17 shall promulgate regulations regulating bank holding companies. Bank
18 holding companies shall be subject to examination by the commissioner
19 or a competent person designated by him when the commissioner considers
20 it necessary, but not less than once a year.

21 (b) A bank holding company is a corporation that owns,
22 controls or holds with power to vote 10 per cent or more of the stock
23 of a corporation subject to this chapter.

24 * Sec. 4. AS 06.05.540(9) is repealed.
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