

Original Sponsor: Commerce Committee  
by request of the Interim Committee  
on Business and Monetary Policy

Offered: 4/9/74  
Referred: Finance

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 SENATE CS FOR CS FOR HOUSE BILL NO. 496

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act exempting certain banks from minimum service  
7 requirements and providing for special closings."

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

9 \* Section 1. AS 06.05.166(a) is amended to read:

10 (a) A bank organized [UNDER] or doing business under the laws of  
11 the state or a national bank may remain closed on the legal holidays  
12 described in AS 44.12.010, 44.12.020 and 44.12.025 or on any day upon  
13 the designation of that day at least 15 days in advance of the day by the  
14 adoption of a resolution to that effect by a majority vote of the board  
15 of directors; however, [EXCEPT THAT] no bank may be closed for more than  
16 three consecutive days unless it receives special permission from the  
17 department or qualifies under (d) of this section. The bank shall post  
18 a notice of special [HOLIDAY] closing in the place of business affected  
19 at least 15 days in advance.

20 \* Sec. 2. AS 06.05.166(b) is amended to read:

21 (b) If a contract by its terms requires the payment of money or  
22 the performance of a condition on a day of special closing [HOLIDAY]  
23 allowed under (a) or (d) of this section by or at a state or national  
24 bank, payment may be made or the condition performed on the next  
25 succeeding business day with the same effect as if made or performed in  
26 accordance with the terms of the contract.

27 \* Sec. 3. AS 06.05.166 is amended by adding a new subsection to read:

28 (d) A bank or branch bank located in a community with a population  
29 of 1,000 persons or less, or to be located in an area in which no bank

1 or branch bank is then located, may be exempted from the requirement  
2 in (a) of this section. The commissioner may determine the number of  
3 days on which the bank or branch bank must provide service and so  
4 order. If the commissioner determines that conditions have changed  
5 in the community or area in such a way as to require expanded service,  
6 he may so order.