

Introduced: 2/12/74
Referred: Finance

1 IN THE HOUSE

BY URION AND WILSON

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HOUSE BILL NO. 616

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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EIGHTH LEGISLATURE - SECOND SESSION

5

A BILL

6

For an Act entitled: "An Act redefining securities in which state surplus
7 funds may be invested."

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

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* Section 1. AS 37.10.070(j)(4) is amended to read:

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(4) "securities" means bonds, notes, debentures and all other

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forms of indebtedness which specify a guaranteed annual rate of return [;

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COMMON STOCK, PREFERRED STOCK, AND ALL OTHER FORMS OF EQUITY CAPITAL;

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INVESTMENTS IN STOCKS AND EQUITY CAPITAL MAY NOT EXCEED 33-1/3 PER CENT

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OF THE UNAPPROPRIATED SURPLUS AS OF THE END OF THE PREVIOUS FISCAL

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YEAR].

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