

Introduced: 1/23/75  
Referred: State Affairs and  
Finance

1 IN THE HOUSE

BY URION AND FINK

2 HOUSE BILL NO. 61

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 FOR AN ACT ENTITLED: "An Act redefining securities in which state surplus  
7 funds may be invested."

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

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

10 (4) "securities" means bonds, notes, debentures and all  
11 other forms of indebtedness which specify a guaranteed annual rate of  
12 return [; COMMON STOCK, PREFERRED STOCK, AND ALL OTHER FORMS OF EQUITY  
13 CAPITAL: INVESTMENTS IN STOCKS AND EQUITY CAPITAL MAY NOT EXCEED  
14 33-1/3 PER CENT OF THE UNAPPROPRIATED SURPLUS AS OF THE END OF THE  
15 PREVIOUS FISCAL YEAR].