

Original sponsor: Rules Committee by  
request of the Governor

Offered: 5/21/75  
Referred: Rules

1 IN THE HOUSE

BY THE JUDICIARY COMMITTEE

2 CS FOR HOUSE BILL NO. 298

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the definition of security."

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

8 \* Section 1. AS 45.55.130(12) is amended to read:

9 (12) "security" means a note; stock; treasury stock; bond;  
10 debenture; evidence of indebtedness; certificate of interest or partici-  
11 pation in any profit-sharing agreement; collateral-trust certificates;  
12 preorganization certificate or subscription; transferable share; invest-  
13 ment contract; voting-trust certificate; certificate of deposit for a  
14 security; a certificate of interest or participation in an oil, gas, or  
15 mining title or lease or in payments out of production under the title  
16 or lease or in any sale of or indenture or bond or contract for the  
17 conveyance of land or any interest in land; an option on a contract for  
18 the future delivery of agricultural or mineral commodities or any other  
19 commodity offered or sold to the public and not regulated by the Com-  
20 modity Exchange Authority of the United States Department of Agriculture;  
21 however, the contract or option is not subject to the provisions of sec.  
22 70 of this chapter if it is sold or purchased on the floor of a bona  
23 fide exchange or board of trade and offered or sold to the public by a  
24 broker-dealer or agent registered under this chapter; investment of  
25 money or money's worth including goods furnished or services performed  
26 in the risk capital of a venture with the expectation of some benefit to  
27 the investor where the investor has no direct control over the investment  
28 or policy decision of the venture; or, in general, any interest or  
29 instrument commonly known as a "security," or any certificate of interest

1 or participation in, temporary or interim certificate for, receipt for,  
2 guarantee of, or warrant or right to subscribe to or purchase, any of  
3 the foregoing; "security" does not include an insurance or endowment  
4 policy or annuity contract under which an insurance company promises to  
5 pay a fixed sum of money either in a lump sum or periodically for life  
6 or for some other specified period;  
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