

1 IN THE HOUSE

BY BRADLEY

2 HOUSE BILL NO. 825

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the reporting of loans by financial
7 institutions."

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

9 * Section 1. AS 06.05 is amended by adding a new section to read:

10 Sec. 06.05.213. REPORTING OF LOANS. (a) A bank shall annually
11 report to the department outstanding loans made by the bank to, or co-
12 signed or guaranteed by,

13 (1) an officer, employee or director of the bank or a member
14 of the immediate family of an officer, employee or director of the
15 bank, or

16 (2) a corporation or other organization more than 10 per
17 cent of which is owned in the aggregate by persons referred to in (1)
18 of this subsection.

19 (b) The bank shall report under this section loans acquired by
20 the bank which, if initially made by the bank, would be required to be
21 reported under (a) of this section.

22 * Sec. 2. AS 06.30 is amended by adding a new section to read:

23 Sec. 06.30.207. REPORTING OF LOANS. (a) An association shall
24 annually report to the commissioner outstanding loans made by the
25 association to, or cosigned or guaranteed by,

26 (1) an officer, employee or director of the association or
27 a member of the immediate family of an officer, employee or director of
28 the association, or

29 (2) a corporation or other organization more than 10 per cent

1 of which is owned in the aggregate by persons referred to in (1) of
2 this subsection.

3 (b) The association shall report under this section loans acquired
4 by the association which, if initially made by the association, would
5 be required to be reported under (a) of this section.
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