

Original sponsor: Commerce Committee

Offered: 4/7/78
Referred: Rules

1 IN THE HOUSE

BY THE COMMERCE COMMITTEE

2 CS FOR HOUSE BILL NO. 786 am S

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Alaska Securities Act of 1959."

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

8 * Section 1. AS 45.55.140(b) is amended by adding a new paragraph to
9 read:

10 (17) offers or sales of certificates of interest or participa-
11 tion in oil, gas, or mining rights, titles or leases, or in payments out
12 of production under such rights, titles or leases, if the purchasers

13 (A) are or have been during the preceding two years
14 engaged primarily in the business of exploring for, mining, pro-
15 ducing, or refining oil, gas, or minerals; or

16 (B) have been found by the administrator upon written
17 application to be substantially engaged in the business of ex-
18 ploring for, mining, producing, or refining oil, gas, or minerals
19 so as not to require the protection provided by sec. 70 of this
20 chapter.

21 * Sec. 2. AS 45.55.130(7)(B) is repealed.

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