

Introduced: 1/23/80  
Referred: Commerce

1 IN THE HOUSE

BY MILLER BY REQUEST

2 HOUSE BILL NO. 604

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act reducing the bond required for boat trailer  
7 dealers."

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

9 \* Section 1. AS 08.66.060(a) is amended to read:

10 (a) Every applicant for dealer registration or for renewal of  
11 dealer registration shall file with the application or request for  
12 renewal, and shall maintain in force while registered, a bond in favor  
13 of the state, executed by an authorized corporate surety approved by the  
14 commissioner of public safety, in the amount of \$10,000, except that  
15 the amount of the bond for a dealer who sells only motorcycles is [SHALL  
16 MAINTAIN IN FORCE WHILE REGISTERED A BOND IN FAVOR OF THE STATE, EXE-  
17 CUTED AND APPROVED IN THE SAME MANNER AS BONDS REQUIRED OF OTHER DEALERS  
18 UNDER THIS SECTION, IN THE AMOUNT OF] \$3,000 and the amount of the bond  
19 for a dealer who sells only trailers for hauling boats is \$1,000.

20 Instead of a corporate surety bond the commissioner may, in his sole  
21 discretion, accept a bond in the same amount with at least two indivi-  
22 dual sureties, each justifying with real property in twice the amount of  
23 the bond. The commissioner shall make the investigation necessary to  
24 determine the actual financial responsibility of the individual sure-  
25 ties. The condition of the bond shall be that the applicant will con-  
26 duct his business in accordance with AS 08.66.010 - 08.66.090 and will  
27 not commit fraud or make fraudulent representations in the course of  
28 business.

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