

Introduced: 1/30/80
Referred: Commerce and
Judiciary

1 IN THE SENATE

BY HACKNEY

2 SENATE BILL NO. 367

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 ELEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to savings associations."

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

8 * Section 1. AS 06.30.025 is amended to read:

9 Sec. 06.30.025. GENERAL RULE-MAKING AUTHORITY OF COMMISSIONER. In
10 addition to express powers to adopt regulations, the commissioner may
11 adopt regulations (1) necessary to carry out this chapter which are not
12 inconsistent with the requirements of the Federal Savings and Loan
13 Insurance Corporation; (2) giving savings associations those powers
14 generally possessed by state-chartered savings associations, subject
15 to the provisions of the Alaska Banking Code (AS 06.05) which are not
16 inconsistent with this chapter.

17 * Sec. 2. AS 06.30.030 is amended to read:

18 Sec. 06.30.030. STANDARDS FOR REGULATIONS. The commissioner in the
19 exercise of the power to issue regulations [NECESSARY] to carry out this
20 chapter shall act in the interests of a sound and competitive savings
21 and loan system and in the interest of promoting and encouraging thrift,
22 savings, investment, home financing, and the security of persons saving
23 through savings associations.

24 * Sec. 3. AS 06.30 is amended by adding a new section to article 15 to
25 read:

26 Sec. 06.30.897. ADDITIONAL POWERS. The enumeration of powers in
27 AS 06.30.280 does not exclude other powers appropriate for the achieve-
28 ment of the objects and purposes of a savings association under this
29 chapter. With the approval of the department, a savings association may

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provide for the exercise of other powers in its bylaws, rules or regulations.